

CORPORATE SOCIAL RESPONSIBILITY

2015 REPORT



BNP PARIBAS

The bank
for a changing
world

A GLOBAL LEADER IN BANKING



MORE THAN
16 MILLION
CUSTOMERS OF WHICH ALMOST
1 MILLION PROFESSIONALS
IN THE GROUP'S DOMESTIC MARKETS

MORE THAN
16 MILLION
CUSTOMERS IN THE INTERNATIONAL
RETAIL BANKING NETWORK (OUTSIDE
THE EUROZONE)

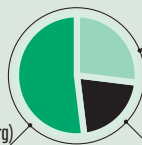
AND NEARLY
2.4 MILLION
CUSTOMERS
FOR HELLO BANK!


€42.9
BILLION
IN NET BANKING
INCOME



MORE THAN
189,000
EMPLOYEES
AROUND THE WORLD

52%
DOMESTIC MARKETS
(France, Belgium, Italy and Luxembourg)



27%
EUROPE
excluding domestic markets

21%
REST OF THE WORLD

16,009
NORTH AMERICA

146,611
EUROPE

582
MIDDLE EAST

12,180
ASIA-PACIFIC

3,834
LATIN AMERICA

9,861
AFRICA

2 CORE ACTIVITIES



**RETAIL BANKING
& SERVICES**



**CORPORATE &
INSTITUTIONAL BANKING**

PRESENT IN

75
COUNTRIES

LONG-TERM AND SHORT-TERM RATINGS

A/A-1

STANDARD
& POOR'S

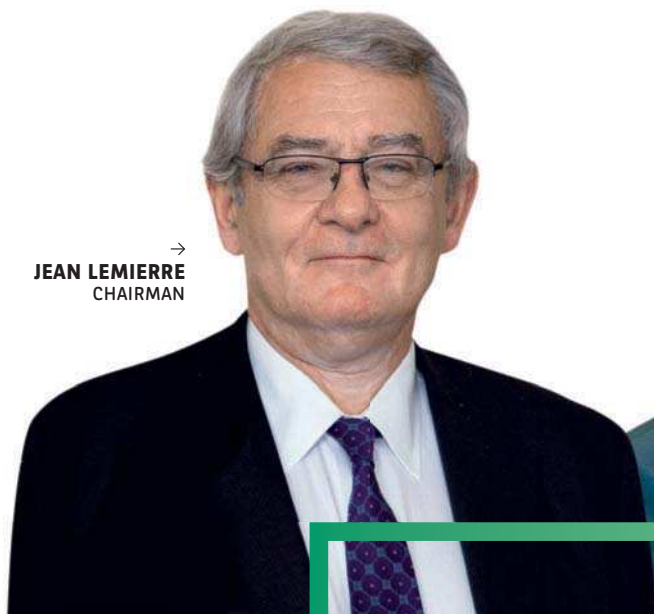
A1/PRIME -1

MOODY'S

A+ / F1

FITCH

→
JEAN LEMIERRE
CHAIRMAN



←
JEAN-LAURENT BONNAFÉ
CHIEF EXECUTIVE OFFICER



“THE FUTURE
SUCCESS OF
THE GROUP
WILL NOT BE
MEASURED ONLY
IN TERMS OF
QUANTITATIVE
RESULTS.”

The 2015 financial year ended with the Paris agreement on climate change that was welcomed all around the world. It reaffirmed the objective of limiting the rise in temperatures to less than 2°C and set out a framework to allow that to happen. In keeping with the terms of this international agreement and as part of our approach to environmental responsibility focused on combating climate change, we further strengthened our strategy for financing the energy transition. Our objective is to support businesses and governments that commit to these aims by raising the amount of funds that we devote to renewable energies to €15 billion by 2020. Last year was therefore a year during which we reconsidered fundamentals. At a time when our industry has been undergoing profound change, we reaffirmed our mission and defined our values as part of an inclusive process that

all employees were invited to take part in. At the end of this process, responsibility emerged as one of the Group's great strengths, a cornerstone that forms the foundation of our corporate model. With this in mind and in the interest of combining a corporate culture and solid values with rules that govern behaviour, the Group undertook to define its own rules of conduct. Finally, BNP Paribas demonstrated its ability to adapt by reinforcing its internal control and compliance system while nevertheless succeeding in delivering innovation

to satisfy customers. The future success of the Group will not be measured only in terms of quantitative results, but also by its contribution to sustainable and responsible economic development, and by the trust that our customers, shareholders and society at large place in us.



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RESPONSIBILITY

OUR CIVIC
RESPONSIBILITY

OUR
ENVIRONMENTAL
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MICHEL KONCZATYDEPUTY CHIEF OPERATING OFFICER
SPONSOR OF BNP PARIBAS CORPORATE
SOCIAL RESPONSIBILITY

“AN APPROACH TO CSR
THAT RUNS THROUGH
ALL DECISION-MAKING
PROCESSES AT THE
BANK.”

The 2015 financial year was especially significant for the Group in terms of Corporate Social Responsibility (CSR). The first CSR management indicators were due to be reported in 2015, and 12 out of 13 were reached. We took the opportunity to further review our commitments so that they reflected better our strategy and we set ourselves fresh objectives for 2018 which are even more central to the business. One of our objectives is to make a direct contribution, through our positive-impact financing strategy, to attaining the UN Sustainable Development Goals, the purpose of which is to eradicate poverty while preserving the planet. In response to the dramatic events in Europe, the Group, which is deeply committed to society, made a considerable contribution to help improve the welcome extended to refugees by making available €5 million to support associations working in 9 European countries in the fields of emergency aid, integration and education.

2015 was also the year of the COP 21 and a time to take fundamental decisions, seize the development opportunities offered by the energy transition and reduce the Group's exposure to carbon-related risk. Made public prior to the opening of the conference, the bank's strategy, aimed at ensuring our business remains resilient in the face of climate change, is now being implemented in the Group's businesses. Finally, an eighth financing and investment policy in the field of agriculture was added to existing arrangements for managing extra-financial risk. It includes measures aimed at preventing financial products offered to customers from destabilising the markets for agricultural commodities. Some of these initiatives benefited from the advice and recommendations of the Ethics Committee, which started its work in 2015. They were also discussed with members of the Board of Directors. At the end of the year, CSR had become a fundamental part of all decision-making processes at the bank, thereby meeting the expectations of Group employees who wish to contribute to the development of a sustainable and responsible world.

OUR RESPONSIBILITY

4 PILLARS AND 12 COMMITMENTS TOWARDS

THE ECONOMY

FINANCING
THE ECONOMY
IN AN ETHICAL
MANNER



- 1-**Investments and financing with a positive impact
- 2-**Ethics of the highest standard
- 3-**Systematic integration and management of environmental, social and governance risks

OUR PEOPLE

DEVELOPING
AND ENGAGING OUR
PEOPLE RESPONSIBLY



- 4-**Promotion of diversity and inclusion in the workplace
- 5-**A good place to work and responsible employment management
- 6-**A learning company supporting dynamic career management

THE COMMUNITY

BEING A POSITIVE
AGENT FOR CHANGE



- 7-**Products and services that are widely accessible
- 8-**Combat social exclusion and support human rights
- 9-**Corporate philanthropy policy focused on the arts, solidarity and the environment

THE ENVIRONMENT

COMBATING
CLIMATE CHANGE



- 10-**Partnering with our clients in the transition to a low-carbon economy
- 11-**Reduce the environmental impact of our operations
- 12-**Advance awareness and sharing of best environmental practices

GOVERNANCE



driven by a culture of responsibility and integrity



based on best practices and



involving the Board of Directors, the shareholders, the management and the whole Group



to ensure a sustainable future for our business and deliver a positive impact on society



BNP PARIBAS' PUBLIC POSITIONS

FUNDAMENTAL AND SECTOR-SPECIFIC PUBLIC POSITIONS PROVIDE THE FRAMEWORK FOR BNP PARIBAS' APPROACH TO CORPORATE SOCIAL RESPONSIBILITY.

THESE POSITIONS DIRECTLY UNDERPIN THE WAY IN WHICH THE GROUP WISHES TO CONDUCT ITS BUSINESS. PRESENT IN 75 COUNTRIES, THE GROUP ACTS WITH RESPECT FOR UNIVERSAL HUMAN RIGHTS AND PRINCIPLES AS AN ACTIVE CONTRIBUTOR OR MEMBER OF:

- the United Nations Global Compact (Advanced level);
- the United Nations Women's Empowerment Principles;
- the UNEP Finance Initiative (UNEP-FI);
- the Carbon Disclosure Project;
- the Roundtable on Sustainable Palm Oil (RSPO);
- the Banking Environment Initiative (BEI);
- Businesses for Human Rights (*Entreprises pour les Droits de l'Homme*, EDH);
- Businesses for the Environment (*Entreprises pour l'Environnement*, EPE);
- Businesses and Health (*Entreprise et Santé*).

THE GROUP ACTIVELY TAKES PART IN DESIGNING SOLUTIONS AND IMPLEMENTING SUSTAINABLE PRACTICES SPECIFIC TO THE FINANCE INDUSTRY WITHIN THE FRAMEWORK OF:

- the Equator Principles;
- the Principles for Responsible Investment;
- the Institutional Investors Group on Climate Change;
- the Soft Commodities Compact of the Banking Environment Initiative.

2015, THE YEAR OF THE COP 21 HELD IN FRANCE, WAS ALSO AN OPPORTUNITY FOR BNP PARIBAS TO FURTHER REINFORCE ITS ACTIONS IN FAVOUR OF THE ENERGY TRANSITION. HENCE THE SIGNING OF A NUMBER OF COMMITMENTS:

- the Montreal Pledge;
- the Portfolio Decarbonization Coalition;
- the French Business Climate Pledge;
- the Paris Pledge for Action;
- the Principles for Mainstreaming Climate Action within Financial Institutions;
- the Financial Institutions' Declaration of Intent on Energy Efficiency of the EBRD/UNEP-FI.

FINALLY, THE GROUP ALSO WISHED TO FORMALISE ITS VOLUNTARY COMMITMENTS THROUGH:

- a Commitment to the Environment;
- BNP Paribas' Human Rights declaration;
- a policy of combating corruption;
- a charter for responsible representation with respect to public authorities;
- the BNP Paribas Suppliers' CSR Charter;
- financing and investment policies for sensitive areas;
- a list of excluded goods and activities;
- monitoring and exclusion lists grouping businesses which do not respect the Group's CSR requirements.

PROGRESS ACKNOWLEDGED BY EXTRA-FINANCIAL RATING AGENCIES

Agency	Rating (year of last rating)	Change (year of previous rating)	Integration into related indices
Vigeo	63/100 (2014)	+ 3 pts (2013)	NYSE Euronext Vigeo World 120, Eurozone 120, Europe 120 et France 20
RobecoSAM	82/100 (2015)	+ 3 pts (2014)	DJSI World – DJSI Europe
Sustainalytics	79/100 (2015)	+ 1 pt (2014)	Global Compact 100 des Nations Unies et STOXX Global ESG Leaders
FTSE	4.5/5 (2015)	+ 0.6 pt (2014)	FTSE4Good Global Index
CDP	99 A- (2015)	+ 4 pts (2014) Stable for the strategy "criterion" (A-)	

THE MEDIA ALSO POINTED TO THE GROUP'S IMPROVED PERFORMANCE:

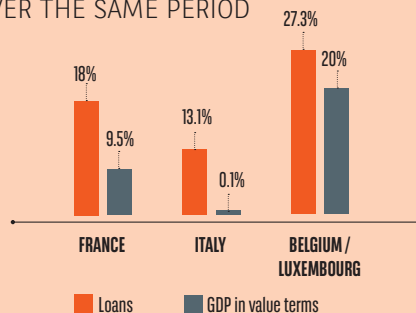
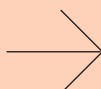
- BNP Paribas has been ranked the "5th most sustainable company in the CAC 40" according to the *Enjeux Les Échos* ranking;
- At the same time, BNP Paribas has made significant progress in the 2016 rankings of the "100 most sustainable companies" according to the specialised Canadian magazine *Corporate Knights* and reached 35th place.

ECONOMIC RESPONSIBILITY

RESULTS 2013-2015

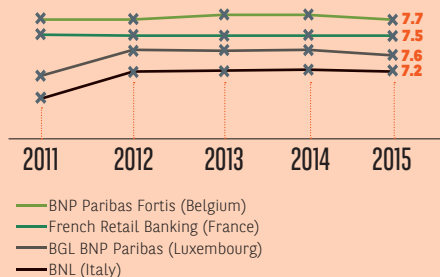
CUMULATIVE RATE OF GROWTH IN LENDING SINCE 2008 COMPARED
WITH THE CUMULATIVE CHANGE IN THE VALUE OF GDP OVER THE SAME PERIOD

OBJECTIVE: GROWTH IN LENDING
GREATER THAN THAT OF GDP



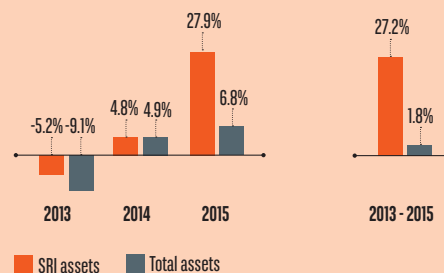
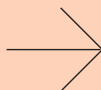
OVERALL SATISFACTION SCORES FOR INDIVIDUAL CUSTOMERS
IN THE FOUR DOMESTIC MARKETS (ON A SCALE FROM 1 TO 10)

OBJECTIVE: STABILITY IN SATISFACTION SCORES
FOR INDIVIDUAL CUSTOMERS



ANNUAL RATE OF GROWTH IN SOCIALLY RESPONSIBLE ASSETS UNDER MANAGEMENT (SRI)
COMPARED WITH ANNUAL CHANGES IN TOTAL OUTSTANDINGS

OBJECTIVE: GROWTH IN SRI ASSETS
GREATER THAN THAT OF TOTAL
OUTSTANDINGS



ANALYSES

OBJECTIVE REACHED

Through its lending business, BNP Paribas contributes proactively to the development of the real economy, despite the current unfavourable economic climate. In its domestic markets of France, Italy, Belgium and Luxembourg, outstanding loans to businesses and individuals have grown up to twice as fast as the respective GDP figures since 2008. The Group has therefore more than achieved the objective it set itself three years ago.

OUR ACTIONS

Through tailor-made solutions, actions to raise awareness and partnerships with public institutions, the Group has strengthened its lending capacity for businesses and individuals while maintaining a low rate of default.

FOCUS ON ITALY

BNL increased its personal loans (+2.3% between 2014 and 2015), and took part in the government initiative “Fondo del microcredito” helping 500 small businesses to benefit from loans guaranteed at 80% up to €25,000.

OBJECTIVE REACHED

Customer satisfaction was maintained at a high level in three of the four countries. In 2015 BNL enjoyed a considerable improvement in its score in proportion to the improvement in the quality of service of various channels (branches, online banking and telephone banking) detected by its customer-satisfaction tracking tool.

OUR ACTIONS

The Group offers training in customer satisfaction. It also promotes dialogue with consumer associations and other stakeholders in order to gather their opinions regarding new improvements and to jointly develop new products.

FOCUS ON THE MEDIATORS

BNP Paribas Personal Finance and the retail banks in France, Belgium, Morocco, Tunisia, Senegal, Poland and Turkey as well as BNP Paribas Cardif all offer the services of independent mediators who are available to customers.

OBJECTIVE REACHED

Socially Responsible Investments make it possible to reconcile economic performance with social and environmental impacts by financing businesses and public-sector organisations that contribute to sustainable development. Thanks to a comprehensive range of products, the quality of extra-financial reporting and a solid financial performance, SRI-related assets have grown more rapidly than assets overall, thus contributing to a more sustainable economy.

OUR ACTIONS

BNP Paribas Investment Partners has extended its range of SRI funds with, for example, funds based on social entrepreneurship, sustainable food production and “green” real estate. At the same time, and in a spirit of transparency, the drive to have more funds gain SRI certification “labels” continued in 2015, with 29 funds labelled compared with 22 in 2012.

FOCUS ON BELGIUM

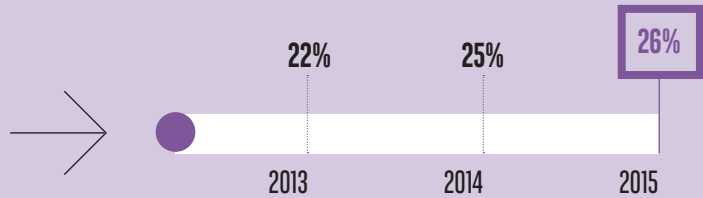
In Belgium SRI assets under management have more than doubled in three years, reaching €4.5 billion at end 2015. Thanks to this rate of growth, the market share of SRI assets held in Belgium by BNP Paribas Fortis increased to 40%.

SOCIAL RESPONSIBILITY RESULTS 2013-2015

PROPORTION OF WOMEN

APPOINTED TO SENIOR MANAGEMENT POSITIONS*

OBJECTIVE: 25% OF WOMEN SENIOR
MANAGERS AT END 2014

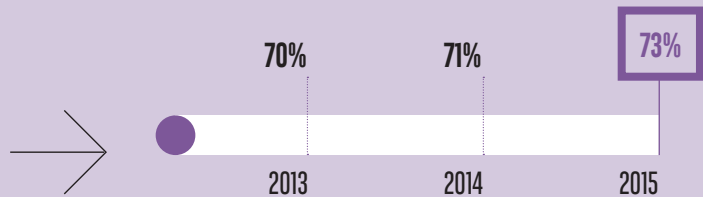


* Senior Management Positions are the 2,500 positions in the Group that have the largest impact in strategic, commercial, operational and expertise terms.

PROPORTION OF EMPLOYEES WITH A POSITIVE OPINION

REGARDING IMPLEMENTATION BY THE GROUP OF THE FOUR MANAGEMENT PRINCIPLES

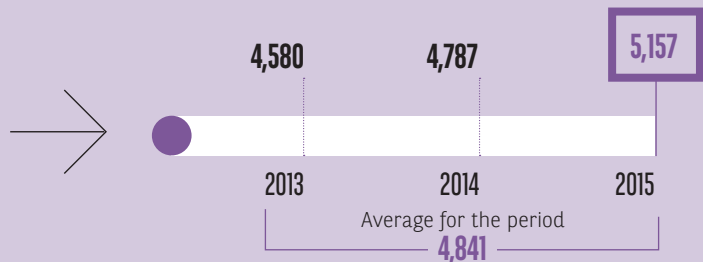
OBJECTIVE:
71% OF SATISFIED EMPLOYEES



NUMBER OF INTERNAL TRANSFERS BETWEEN UNITS AND BUSINESS LINES

(ANNUAL AVERAGE 2013 TO 2015)

OBJECTIVE: AVERAGE OF
4,700 CROSS-FUNCTIONAL
TRANSFERS PER ANNUM



ANALYSES

OBJECTIVE REACHED

As early as 2009, BNP Paribas set itself an objective for the number of women in senior management within the Group. The number at the time was 16%. This percentage steadily grew and the objective of 25% was reached at end 2014. The figure is now 26% and a new objective of 30% has been set for 2020.

OUR ACTIONS

This objective, decided at the Group level, has served as a benchmark for various subsidiaries, entities and countries, and has enabled them to make progress in their own areas, thus driving forward the Group as a whole. BNP Paribas also makes sure that when it comes to filling senior-management positions, there is at least one woman on the shortlist.

FOCUS ON SMP STAFFING PLATFORM

The “SMP Staffing Platform”, dedicated to vacant senior-management positions, was set up at head office by the human-resources department to ensure more streamlined monitoring and a greater diversity of skills and backgrounds among applicants.

OBJECTIVE REACHED

The percentage of employees with a positive opinion of the implementation of the 4 Management Principles (client focus, acting in full knowledge of the risks, people care and setting an example) has risen by four points in four years, two points higher than the objective set in 2012.

OUR ACTIONS

The Management Principles have been included in employee appraisals and restated in the “BNP Paribas Way”, with the emphasis on our strengths and our driving forces. They are regularly discussed and promulgated in management-training courses and in monthly reading items offered to senior management through the Management Academy.

FOCUS ON THE TEB ENTREPRENEURS PROGRAMME IN TURKEY

The actions undertaken by TEB mainly involved the development of leadership skills, change management — in support of the compliance culture — and the creation of a working environment focused on innovation and entrepreneurship through collaboration and cooperation. TEB received the Leadership Prize for its Entrepreneurship Programme, “Gamechangers” 2015, which selects the most innovative Turkish businesses.

OBJECTIVE REACHED

The objective of achieving an annual average of 4,700 internal job transfers between 2013 and 2015 was exceeded. These internal transfers are the most common solution for filling vacant positions and remain a fundamental career-management tool to improve our collective effectiveness and performance, encourage the professional fulfilment of employees and strengthen their commitment.

OUR ACTIONS

Job mobility is a core HR management practice for meeting high demands among employees. The Mobility Principles were defined with the aim of creating a Group-wide framework while respecting the specific characteristics of each country. Communications were stepped up, an internal stakeholder community created, and systems put in place in around 40 countries covering around 80% of Group employees. The result was an increased number of positions advertised and filled internally.

FOCUS ON “MOBILITY DAYS”

Launched in France, the Group’s “Mobility Days” went international and were held in 30 countries in April 2015. They included more than a hundred events: 14 forums, 26 conferences and 47 workshops involved around 300 people from HR, 600 managers and almost 7,200 employees. The event also had a special Twitter account (#MobDays15).

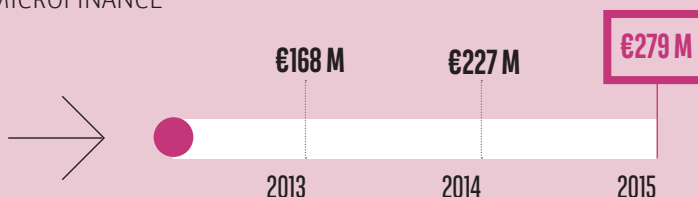
CIVIC RESPONSIBILITY RESULTS 2013-2015

AMOUNT OF GROUP SUPPORT

FOR SOCIAL ENTREPRENEURSHIP AND MICROFINANCE

OBJECTIVE: €200 MILLION

(Excluding loans to social enterprises)

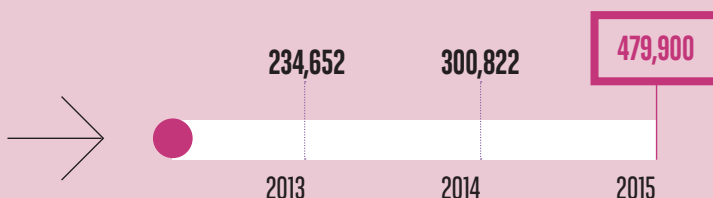


NUMBER OF PEOPLE WHO ATTENDED FINANCIAL-EDUCATION PROGRAMMES

DESIGNED AND/OR RUN BY THE GROUP

(ANNUAL AVERAGE BETWEEN 2013 AND 2015)

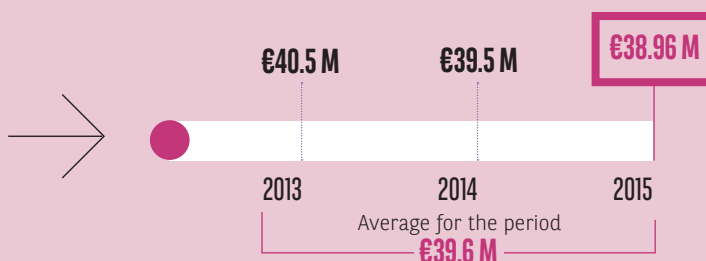
OBJECTIVE: 180,000 PEOPLE



BNP PARIBAS GROUP'S

ANNUAL PHILANTHROPY BUDGET

**OBJECTIVE: ANNUAL AVERAGE BUDGET
GREATER THAN OR EQUAL TO THE 2012
BUDGET (€35 MILLION)**

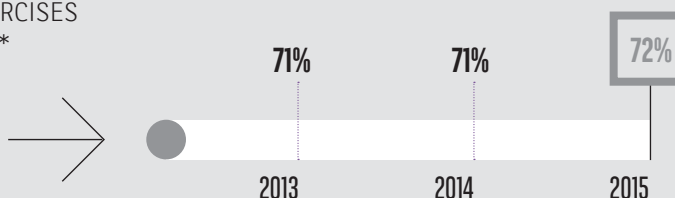


PERCENTAGE OF EMPLOYEES WITH A FAVOURABLE OPINION

OF THE WAY IN WHICH THE GROUP EXERCISES
ITS CORPORATE SOCIAL RESPONSIBILITY*

OBJECTIVE:

73% OF SATISFIED EMPLOYEES



* Indicator covering the responses to four different questions in the internal Global People Survey.

ANALYSES

OBJECTIVE EXCEEDED

In France and elsewhere, microfinance and social entrepreneurship are decisive in enabling the economic and social integration of the most vulnerable. With a total of €279 million in 2015, instead of the targeted €200 million, BNP Paribas exceeded by far (+39%) the objective set in 2012.

OUR ACTIONS

BNP Paribas extended loans to 35 Microfinance Institutions (MFIs) in 14 countries, thereby helping the financial inclusion of the most needy. The Group also created community funds for individuals, such as BNP Paribas Social Business France, and the BNP Paribas Social Business Impact France fund for institutional investors.

FOCUS ON INDIA

In India the bank supports the growth and strengthening of the sector, which is now supervised by the Reserve Bank of India. Credit facilities increased from €7 million to €41 million in 3 years for the 13 institutions supported.

OBJECTIVE EXCEEDED

In order to fulfil its role of contributing to the global economy, BNP Paribas combines its financing and investment activities with financial-literacy programmes for people with little knowledge of micro- and macroeconomics. Begun a few years ago, this activity corresponded to a growing demand from the public and the Group's partners, with whom some programmes are jointly designed. With 479,900 people having participated in these programmes, the Group has more than doubled its original objective.

OUR ACTIONS

The programme includes seminars, themed meetings, materials, online tutorials, etc. Only programmes in which Group employees play a direct role are taken into account.

FOCUS ON TURKEY

In Turkey the TEB Family Academy provides financial education on how to manage a budget. Open to all, sessions are held every third Thursday of the month in all TEB branches around the country. More than 460,000 people have attended these sessions over the past three years.

OBJECTIVE REACHED

After a sharp increase in 2013, the worldwide budget devoted to corporate philanthropy by BNP Paribas suffered a slight decrease in 2014 and 2015. The average annual budget for the period 2013-2015 nevertheless remained well in excess of that for 2012, with €39.6 million as opposed to €35 million in 2012. Despite an unfavourable economic climate, BNP Paribas more than achieved the objective it set itself three years ago, and even increased its corporate-philanthropy activities.

OUR ACTIONS

Several initiatives further bolstered the Group's corporate philanthropy programme. For its 30th anniversary, the BNP Paribas Foundation launched "Dream Up", an educational programme based on practising the arts. Support for another flagship activity, "Projet Banlieues", was strengthened in 2015.

FOCUS ON VOLUNTEERING

Apart from its financial commitments, BNP Paribas also supports employees who wish to give their time to good causes. In 2015, 77,000 hours were given by Group employees to community programmes.

OBJECTIVE NOT REACHED

Rising by just one point, this indicator is the only one on the CSR monitoring dashboard not to be achieved over the period. It is the result of a combination of four questions featured in the Group's internal survey and is influenced by numerous internal and external parameters.

OUR ACTIONS

With worldwide mailshots, information on the intranet, etc., the Global People Survey (GPS) is widely distributed to BNP Paribas employees. In 2015, 71% of employees responded to the survey.

FOCUS ON THE ENVIRONMENT

Among the various issues covered by CSR, the question of the Group's environmental responsibility stood out in the GPS, as demonstrated by the 11-point increase since 2009 in the percentage of employees with a positive perception.

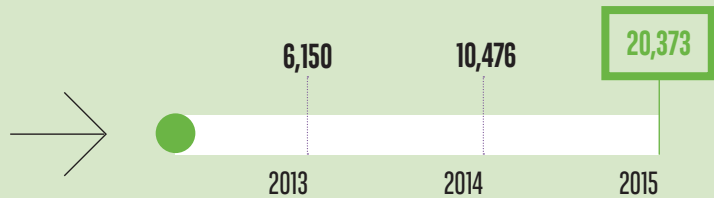
ENVIRONMENTAL RESPONSIBILITY RESULTS 2013-2015

NUMBER OF EMPLOYEES

TRAINED ONLINE IN SECTOR POLICIES

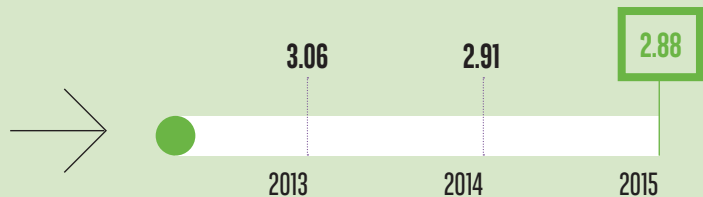
OBJECTIVE:

MORE THAN 12,500 EMPLOYEES TRAINED



GREENHOUSE-GAS EMISSIONS (IN TEQ CO₂/EMPLOYEE)

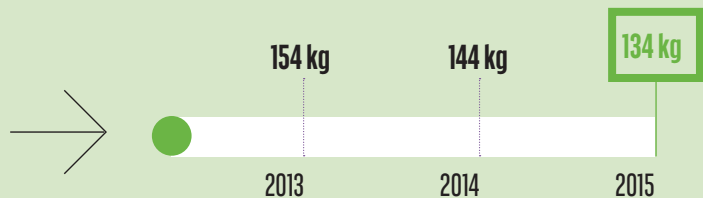
OBJECTIF : 2.89 TEQ CO₂/EMPLOYEE
(-10% COMPARED WITH 2012)



TOTAL PAPER CONSUMPTION

(INTERNAL AND CUSTOMERS)/EMPLOYEE

OBJECTIVE: -140 KG/EMPLOYEE
(-15% COMPARED WITH 2012)



ANALYSES

OBJECTIVE EXCEEDED

The sector policies govern the financing and investment activities of BNP Paribas in sectors with high environmental, social and governance risks. Sector policies concern all the Group's employees. Since the publication of e-learning programmes in December 2012, 20,373 employees have undertaken at least one of these. The objective - to have trained 12,500 employees concerned by working with these policies in 2015 - has thus been exceeded.

OUR ACTIONS

E-learning was provided to the employees in question by the CSR and HR correspondents. In certain countries, the training was made compulsory. On another level, the CSR function has also trained 362 people in classroom sessions since 2014.

FOCUS ON ASIA

With nearly 12,000 employees trained online, the Asia-Pacific region was key to exceeding this objective. This was made possible by integrating this module into the compulsory training programme for all employees.

OBJECTIVE REACHED

The Group's objective was to reduce CO₂ emissions per employee resulting from the consumption of energy in buildings and business travel by 10% over three years. With 2.88 teq CO₂/employee in 2015, the objective was achieved: -10.3% vs. 2012. The gains made in 2014 - a significant reduction, partially explained by mild weather - were nevertheless maintained in 2015 despite an increase in business travel related to higher business activity.

OUR ACTIONS

Three elements are behind our reduction in CO₂ emissions: The energy efficiency of buildings and branch premises as well as computer equipment, and management of business travel that encourages alternative methods.

FOCUS ON THE IT SYSTEM

In France the energy consumption of IT servers fell by 15% between 2013 and 2015 despite power increasing over the same period by 49% in order to service greater demand.

OBJECTIVE REACHED

The objective of a 15% reduction of paper consumption per employee in 2015 compared with 2012 was exceeded: paper consumption was 25,293 tonnes in 2015, equivalent to 134 kg/employee, as opposed to 144 kg/employee in 2014, representing a reduction of 18.8% compared with 2012. These figures include internal paper usage and paper used for customer correspondence (post, bank statements, etc.) and other types of paper: envelopes, cheque books, etc.

OUR ACTIONS

Apart from the digitalisation of customer correspondence and internal workflows, the reduction also resulted from the replacement of individual printers by shared equipment and training in the responsible use of paper.

FOCUS ON RESPONSIBLE PAPER USE

The percentage of responsible paper from recycling or sustainably managed forests (more than 50% recycled or PEFC or FSC certified forestry labels) used internally grew from 53.7% to 70.6% between 2014 and 2015.

LAURENCE PESSEZ
HEAD OF CSR
AT BNP PARIBAS



“CSR HAS BECOME
EVERYONE’S BUSINESS
AND AN IRREVERSIBLE
MOVEMENT HAS
BEGUN.”

What are your conclusions about the past three years?

In early 2013 we set ourselves 13 objectives to be reached in 2015 and we are pleased to say that 12 of them have been achieved, and some very clearly exceeded. We would never have reached these objectives without the commitment of large numbers of employees, not just in the CSR function, but all those who implement the Group’s strategy on a daily basis—by designing products, advising customers and considering CSR issues when making decisions. CSR has become everyone’s business. An irreversible movement has begun which meets the expectations of our stakeholders.

You have changed some of your CSR commitments. Does this mean a change of strategy?

Our priorities remain unchanged, as does the strategy, but we have been able to move forward thanks to the experience acquired within the Group regarding these

issues. This now allows us to measure the impact of our commitments or of the support we give to customers in the transition towards a low-carbon economy.

How would you describe the new objectives you have set for 2018?

These objectives are perfectly in line with each of our commitments and are very business-oriented. They include the amount of financing for renewable energies and the share of loans to businesses subject to arrangements for managing the extra-financial risks specific to each sector. A new subject has appeared on our dashboard: lending which has a particularly positive impact on society and which contributes directly to achieving the United Nations Sustainable Development Goals set in 2015 for the next 15 years.

DASHBOARD 2016 - 2018

Pillar	Indicator	Baseline 2015	2018 Objective
Economic Responsibility	Share of corporate loans to companies strictly contributing to the achievement of the United Nations Sustainable Development goals.	15%	To be maintained at least at 15 %
	Percentage of employees trained on an ethics-related issue	No baseline, the action starts in 2016	More than 80% by the end of 2018
	Share of loans to companies subject to an environmental and social-management system specific to the concerned activity.	25%	40%
Social Responsibility	Percentage of women among the members of transversal executive committees across business lines and/or countries(*) Executive Committees	21%	23%
	Percentage of employees having at least 14 weeks of paid maternity leave and/or 6 days of paid paternity leave	74%	85%
	Percentage of employees reporting having been trained (any formats, including e-learning) during the last 12 months	74%	90%
Civic Responsibility	Yearly number of beneficiaries of microcredits allocated by microfinance institutions financed by BNP Paribas (calculated pro rata relative to the financing from BNP Paribas)	250,000	350,000
	Percentage of employees directly contributing to the promotion of human rights who have received related training	No baseline, the action starts in 2016	80% of the target population**
	BNP Paribas Group's annual corporate philanthropy budget	€38.6 million	Average annual budget over the 2016-2018 period greater than or equal to the 2015 budget
Environmental Responsibility	Amount of funding devoted to renewable energies	€7.2 billion	€15 billion in 2020
	GHG emissions	2.88 teqCO₂ /FTE	2.41 teqCO₂ /FTE in 2020
	Number of people made aware of climate change issues by BNP Paribas	70,000	140,000
Governance and Steering	Percentage of employees having a favourable opinion of the way the Group conducts its corporate social responsibility and its commitments as a responsible bank.(***)	69%	72%

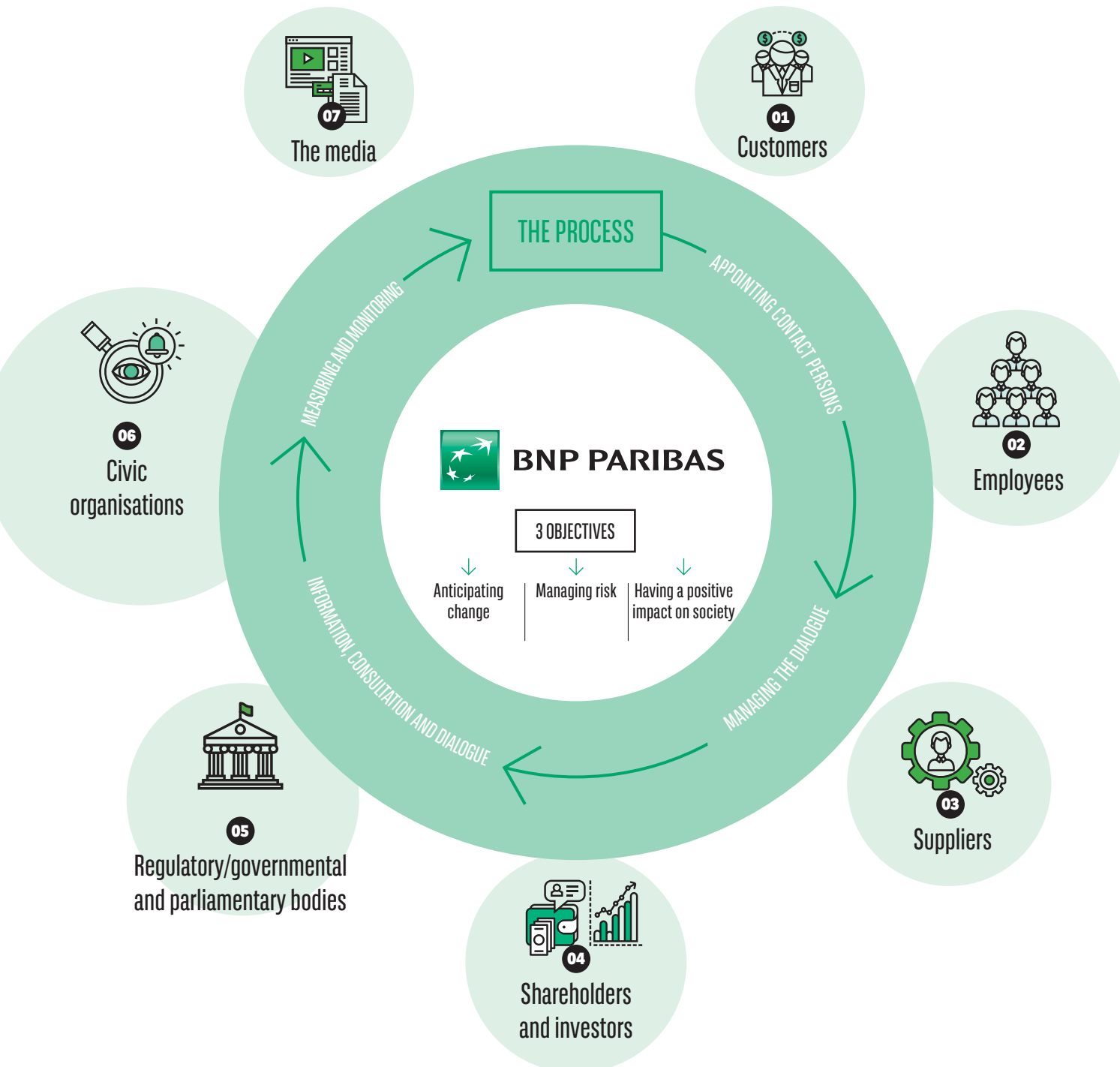
(*) Out of approximately 500 Top executives.

(**) Roughly 3,000 people.

(***) This new question was included in the internal Global People Survey to replace the composite indicator used previously. These results therefore differ from the indicator for the period 2013-2015.

STAKEHOLDER DIALOGUE

Stakeholder dialogue lies at the heart of BNP Paribas' CSR strategy. Many of the Group's business lines and functions are involved and contribute to a proactive and constructive approach.



EXAMPLES OF STAKEHOLDER DIALOGUE

01

CUSTOMERS

- ✓ Since 2011 BNP Paribas has been active in informing customers and helping them to understand banking products.
- ✓ Numerous customer-satisfaction surveys have been conducted in the private and retail-banking networks.
- ✓ The retail-banking networks of BNP Paribas maintain close relations with SMEs and artisans, run “Small Business Centres” and organise “Local Meetings with SMEs” in France.

02

EMPLOYEES

- ✓ The Group measures the commitment of its employees through the Global People Survey (GPS). 71% of employees in 73 countries completed the survey in 2015.
- ✓ In 2015, 4,441 official meetings with labour unions in 44 countries led to the signing of a total of 257 collective or sectoral agreements in 26 countries.

03

SUPPLIERS

- ✓ Suppliers of BNP Paribas have access to a specific section on the bank’s website which clarifies the conditions and methods used for selection, and which provides the contact details of the mediator.

04

SHAREHOLDERS AND INVESTORS

- ✓ Individual shareholders have access to a single telephone number to ask questions. A special team organises meetings with individual shareholders.

05

REGULATORY/GOVERNMENTAL AND PARLIAMENTARY BODIES

- ✓ BNP Paribas has adopted a charter for responsible representation regarding public authorities. The objective is to provide a framework for relations between employees and public authorities, and for the way in which the Group is represented.

06

CIVIC ORGANISATIONS

- ✓ Since 2010 BNP Paribas Personal Finance has led around 20 working groups with 25 organisations involved with lending to consumers. This work has made it possible to improve some products and services.
- ✓ In 2015 BNP Paribas accepted 55 speaking invitations from NGOs and organised a number of meetings.

07

THE MEDIA

- ✓ Around thirty BNP Paribas “expert” employees are now Twitter spokespersons in order to communicate in a more personalised and dynamic way.
- ✓ There are press contacts in all the Group’s business lines. The press relations department is in daily contact with journalists.



OUR ECONOMIC
RESPONSIBILITY

FINANCING THE ECONOMY IN AN ETHICAL MANNER



AS A MAJOR PROVIDER OF FINANCIAL PRODUCTS AND SERVICES, BNP PARIBAS' OBJECTIVE IS TO CONDUCT ITS BUSINESS IN AN ETHICAL AND RESPONSIBLE MANNER. CONTRIBUTING TO ECONOMIC DEVELOPMENT AND THE CREATION OF JOBS IN 75 COUNTRIES, THE GROUP MAKES EVERY EFFORT TO LIVE UP TO THIS COMMITMENT.



98.8%

OF GROUP EMPLOYEES HAD BEEN TRAINED ON INTERNATIONAL SANCTIONS AND RESPECTING EMBARGOES BY END 2015.



15%

OF LOANS GRANTED TO BUSINESSES BY BNP PARIBAS IN 2015 MADE A SPECIFIC CONTRIBUTION TO REACHING THE SUSTAINABLE DEVELOPMENT GOALS OF THE UNITED NATIONS.

COMMITMENT N°1

INVESTMENTS AND FINANCING WITH A POSITIVE IMPACT

By financing and investing in an ethical manner, BNP Paribas contributes to the economic development and the creation of jobs in the countries where the Group is present. Furthermore, in order to participate in building a more sustainable future, the Group finances and supports projects with a high positive impact and which contribute directly to reaching the Sustainable Development Goals. The aim of these 17 goals, defined by the UN, is to eradicate poverty by the year 2030 while preserving the planet.

**DOMESTIC MARKETS****€350 BILLION IN LOANS**

In 2015, for the 6th consecutive year, and in spite of a lacklustre economic climate, the total amount of loans granted to businesses and individuals by BNP Paribas grew faster than GDP in France, Italy, Belgium and Luxembourg.



€6.5 billion at end 2015

was the amount invested in socially responsible investments by clients of BNP Paribas Wealth Management, an increase of 50% per annum since 2010.

MEASURING THE IMPACT**OBJECTIVES FOR BRINGING ADDED VALUE TO SOCIETY**

BNP Paribas has launched a process to assess the impact of its financing activities. The aim is to gain a better understanding of the effects produced by the Group's operations on companies, their customers and society in general. A pilot programme was carried out using the portfolio invested in 16 social enterprises by

BNP Paribas Investment Partners. In 2015 these 16 businesses employed 15,476 people in vocational training positions, supported or financed 13,821 projects and housed 7,876 people. Starting in 2016, these assessments will be gradually deployed for all high positive-impact projects in the social-enterprise sector.

**BELGIUM****€2 BILLION**

in loans have been made available to over 2,600 Belgian SMEs since 2009 to support their investments and as part of a partnership signed by BEI and BNP Paribas Fortis.

JOINT INTERVIEW



ANAÏS BARUT



**CEO AND FOUNDER
OF DAMAE MÉDICAL**



ANNE TOUPE



**INNOVATION ACCOUNT MANAGER
BNP PARIBAS**

Stronger support for innovative enterprises

What sort of business is your company in?

Anaïs Barut: DAMAE Médical designs and develops medical devices based on a very innovative optical-imaging technique capable of examining, in situ, skin tissue at the cellular level and with a high level of penetration. This innovation, a result of public research in France, enables DAMAE Médical to offer what is currently the best-quality imaging for skin cancers.

What impact do you think it will have on people's lives? And for medical research?

A B: Through simple contact with the patient's skin, the dermatologist has access to a large number of the cellular and architectural criteria specific to each type of skin cancer. This information will enable dermatologists to detect skin cancers at a much earlier stage and also make examinations less invasive, with biopsies no longer being required to verify certain diagnoses.

Why has BNP Paribas chosen to support innovative businesses?

Anne Toupe: Innovative enterprises have new business models, show strong growth and will be major clients in the future. They have specific needs: international support, a plan for rapid growth and the right financing. I enjoy being part of this dynamic ecosystem, which has enthusiastic and visionary leaders.

What specific tools has BNP Paribas developed to meet the needs of these innovative start-ups?

A T: The relationship managers who work in our 15 Innovation hubs in France have specific expertise which is highly appreciated by start-ups. BNP Paribas has also invested in 13 seed funds to help our clients structure their balance sheets. This is a key step in the life cycle of innovative businesses. Finally, we put these start-ups in touch with our corporate clients through the "Innov&Connect" programme.

How does BNP Paribas support you?

A B: We have been receiving support for almost a year now from BNP Paribas' Innovation hub. They're a dynamic team that is used to working with young, innovative businesses and are involved in every stage of development.

How do you work with DAMAE Médical?

A T: I take a customised approach depending on DAMAE Médical's stage of development. We discuss cash management, fund-raising strategies and international growth. In the field of medical devices, the process of bringing products to market is relatively long, so we have to think about the best way to finance the company's activity.



Turkey - The Women Academy is devoted to providing support for SMEs led by women.

DEVELOPMENT PARTNERSHIPS

MORE THAN €750 MILLION IN SUPPORT FOR SMES

In 2015 BNP Paribas entered into partnerships with banks and development agencies to support small entrepreneurs, farmers and women entrepreneurs. In Turkey, for example, cooperation between TEB and the EBRD

has been expanded to include a new partnership dedicated to supporting SMEs led by women. And in Mali there is a partnership between BICIM and the French development agency (AFD) to create a programme to support SMEs.

SOCIAL ENTREPRENEURSHIP

GROUP SUPPORT GREATLY INCREASED

In 2015 the financial support provided by BNP Paribas to social enterprises reached €66 million (excluding loans) and €351 million for loans in France, Belgium, Italy and Luxembourg, as compared to €51 million and €267 million respectively in 2014. Overall, if the specialised area of social entrepreneurship—microfinance—is added, the support provided by the Group rose to €630 million and concerned 442 clients, including 407 social enterprises.



France - Yoola, a travel agency specialising in tourism for disabled people.



France - a social enterprise called "La Ruche Qui Dit Oui", a network of communities that buys directly from local producers.



France - a training day organised by BNP Paribas with networks of social entrepreneurs.



SOCIAL ENTREPRENEURSHIP EXISTING ACTIONS REINFORCED

In France BNP Paribas has developed a guide to help social enterprises find their way around the Group and the social-enterprise ecosystem. Elsewhere in Europe, sales teams have been reinforced with the appointment of 27 sales correspondents in Belgium and 21 dedicated contact persons in Italy. At the same time, in order to encourage innovation with high social value, partnerships have been created with the leading global network of social entrepreneurs and the leading incubator for social start-ups in France, with further support given to start-ups that are both social and digital.

SOCIALLY RESPONSIBLE INVESTMENT (SRI)

NEW FUNDS FOR RETAIL INVESTORS

BNP Paribas continued to promote SRI to retail investors with a new mutual fund in 2015 called "Parvest SMART Food". The fund invests in businesses in the food industry that help to reduce pollution, address climate change or offer better quality food. The "BNP Paribas Social Business France" fund, launched in 2014 and investing in French social enterprises, enjoyed major success and reached €44.5 million by end 2015.



TOWARDS MORE SUSTAINABLE TRANSPORT

In 2015 BNP Paribas was particularly active in the financing of infrastructure with a high economic and social impact, especially regarding access to drinking water, electricity and transport. In order to support sustainable transport projects, the Group contributed to the financing of underground railway systems in a number of countries. In Turkey, the city of Istanbul is set to acquire 126 metro carriages thanks to the signing of a €134 million contract. In Italy a 14.2 km line linking the city centre of Milan to the airport was financed to the tune of €531.5 million, while in Algeria €60 million will go towards the extension of two metro lines in Algiers.



Turkey - BNP Paribas helped finance the purchase of metro carriages in partnership with the city of Istanbul.

COMMITMENT N°2

ETHICS
OF THE HIGHEST STANDARD

Scrupulously respect the most stringent laws, regulations and ethical standards while serving and protecting the interests of clients around the world: this is the challenge that the Group's trained and informed employees must rise to each day.



GROUP

LAUNCH OF THE ETHICS COMMITTEE

The Ethics Committee produced its first recommendations in 2015. They encompass rethinking the Group's Code of Conduct, its financing and investment policies in the agricultural sector, and its strategy for financing the energy transition. The purpose of this advisory body is to help guide executive management so that the bank's activities remain consistent with the values of BNP Paribas and reflect the highest standards of professionalism, ethics and integrity.



FRANCE

1ST CERTIFICATION IN THE BANKING INDUSTRY

As the first French bank to have obtained, in 2015, ISO 9001 certification for the processing of customer complaints in its French branch network, BNP Paribas is the leader in the industry with 70 current ISO 9001 certifications.

SUPPLIERS

NETWORK OF RESPONSIBLE BUYERS

In April 2015 the Group's Procurement division put in place a "responsible buying" organisation made up of a network of 40 correspondents. Thanks to their wide range of skills, the correspondents can address the full range of CSR-related issues on behalf of the purchasing community worldwide.

Customer satisfaction: a central concern

With an average response time well below 10 days, your complaints-processing system is one of the most efficient in the Group's International Retail Banking network. What did you do to achieve such a performance?

The Customer Complaints Department (SRC) centralises all complaints received via existing channels. The versatility of the teams and the synergies put in place with other concerned departments enable the



AMINE ALOUANE

↓
**HEAD OF QUALITY,
ALGERIA**

SRC to process complaints efficiently and achieve our goals in terms of optimising

interaction with customers and response times.

What are your key success factors?

A single point of entry for complaints, a specific set of rules, constantly improved skills, continuous training, the development of a genuine business attitude, and increasing autonomy: 60% of all complaints are currently handled at the first level of processing. Other factors are good systems and cross-functional cooperation. The visibility of anomalies, their causes and the communications channel are really appreciated by both operations staff and executive management because you can develop ongoing action plans. Finally, complaints are a useful monitoring tool for senior management.



France - moncreditresponsable.com, the Cetelem internet site that provides advice on how to manage a budget.

CETELEM **USER GUIDE FOR MANAGING BUDGETS**

In 2015 Cetelem used its moncreditresponsable.com site to provide customers with useful tips, advice on how to manage change, and information about the Group's business and the Cetelem Foundation. The "Cetelem consumer Tour

de France" was held again in 2015: journalists, customers and employees had an opportunity to discuss Cetelem's role in helping customers and giving advice on how to manage a household budget.



€2.6 billion

In 2015 the Group paid €2.6 billion in taxes in France. Worldwide, and including only corporate income tax, the total amount of taxes paid by BNP Paribas corresponded to 30.9% of profits.



ITALY

CUSTOMER SATISFACTION UP



In 2015 BNL achieved a significant increase in customer satisfaction. It resulted from an improvement in the quality of in-branch, online and telephone services.

Europe - In 2015 customer satisfaction among individual customers remained at high levels in France, Belgium, Italy and Luxembourg.

COMMITMENT N°3

SYSTEMATIC INTEGRATION AND MANAGEMENT OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE RISKS

In 2015 BNP Paribas once again strengthened its management of extra-financial risks. These encompass financing and investment policies for sectors with high environmental, social and governance related (ESG) risks; respect for the Equator Principles; major industrial and infrastructure projects; the integration of ESG criteria into its products and services; and management and monitoring tools.

COAL**A STRATEGIC DECISION**

To help maintain global warming at less than 2°C, BNP Paribas has taken the decision to no longer finance coal mining, whether through mining projects or mining companies that specialise in coal and have no diversification strategy. The Group will no

longer finance coal-fired power stations in so-called “high-income” countries and will tighten its selection criteria in other countries. The Group also asks companies that generate electricity by burning coal to put in place a diversification strategy.

—
World - In 2015 BNP Paribas put in place a comprehensive strategy to manage the financing of coal.

A+

This is the score obtained by BNP Paribas Investment Partners for its responsible investments and for the adoption of ESG into its asset-management practices according to Principles for Responsible Investment (PRI) rankings. A+, a new category, is the best score.

NEW INDICATOR**CONTROLLED, MONITORED LOANS**

A new indicator is now used to monitor the deployment of methods used to manage environmental, social and governance risks. In 2015, 25% of loans extended to companies were checked by a methodology that evaluates extra-financial risks specific to the sector in question.



Europe - Launch of the new version of the Low Carbon 100 Europe® Index to coincide with Euronext's "Closing Bell Ceremony".

INNOVATION

INVESTING IN THE LOWEST CO₂-EMITTING COMPANIES

The BNP Paribas Easy Low Carbon 100 Europe® ETF, launched in 2008, won the Innovation Award at the AGEFI ETF Grands Prix. The fund's underlying index is the Low Carbon 100 Europe®, which reflects the performance of the 100 major European companies that have the lowest emissions

of CO₂ in their industry. "ETF Low Carbon contributes to financing the energy transition by redirecting investments towards the companies that are most active in reducing carbon emissions and to those that contribute the most to limiting global warming to less than 2 degrees", points out Denis Panel, General Manager of THEAM, the index asset manager at BNP Paribas Investment Partners.

ELECTRICITY GENERATION

POLICY TOWARDS COAL:

3 PROJECTS OUT OF 4 REFUSED

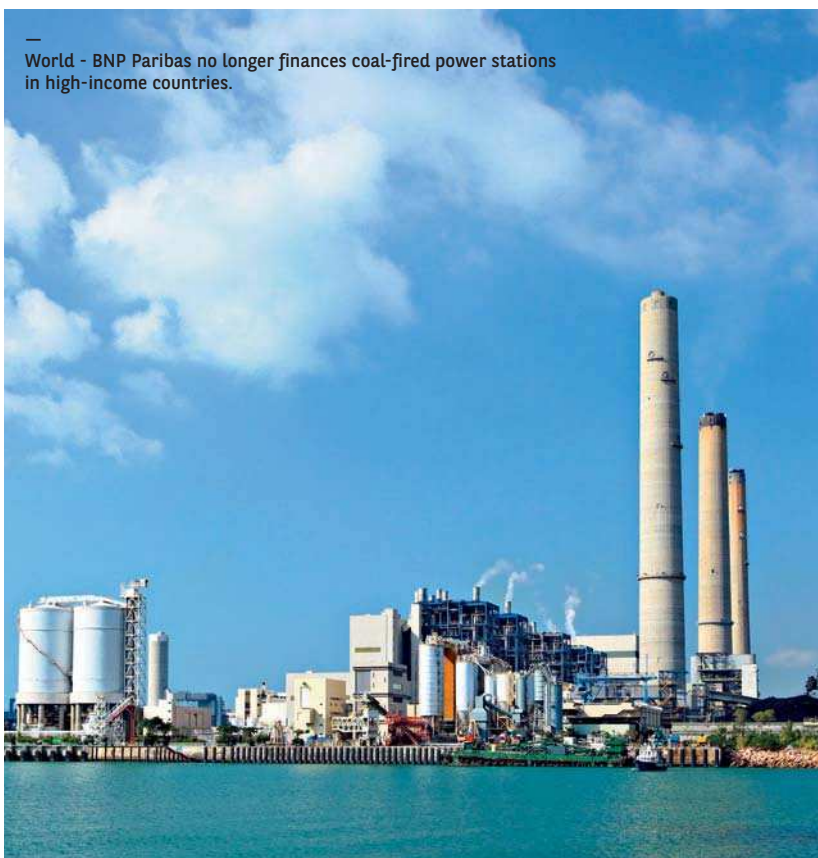
In line with the energy-efficiency criteria of its "Coal-fired power-generation policy", the Group has refused to participate in the financing of 30 power stations around the world since September 2011. That represents more than the equivalent of 183 million tons of CO₂ emissions per annum, or 41% of the annual emissions of France (2013 data) and 340 times those of BNP Paribas (2015 data).



658

is the number of transactions (financing, new business relationships, export loans etc.) reviewed by the Group CSR function in 2015 from the point of view of their ESG impact.

World - BNP Paribas no longer finances coal-fired power stations in high-income countries.





ANDREW VOYSEY



DIRECTOR, FINANCE SECTOR,
CAMBRIDGE INSTITUTE FOR
SUSTAINABILITY LEADERSHIP

ESG risks in agriculture

What are the major ESG risks of soft commodities production and how can they become financial ones for banks like BNP Paribas?

Andrew Voysey: Tropical forests are under pressure, but governments, companies and local communities are increasingly aligned on reconciling the need to feed a growing population with supporting the livelihoods of farmers and preserving ecosystems. For lenders and investors, failing to keep up with this transition creates new credit, market and reputational risks. Equally, the need to inject capital into supply chains to support their transition offers opportunities.

What is your opinion about BNP Paribas' management of ESG risks in the soft commodities sector?

A V: BNP Paribas has made an important contribution to leading the banking industry's efforts to support zero net deforestation by adopting the Banking Environment Initiative's 'Soft Commodities' Compact*. The Compact aims to tilt financing arrangements to help Consumer Goods Forum members achieve zero net deforestation by 2020. The real test for banks now is to raise the bar globally on implementation and scale up their efforts to action across the financial system. I hope that BNP Paribas will build on its existing work to show such leadership through collaborative platforms like the BEI.

* An agreement between the banks and the Consumer Goods Forum (CGF), the 400 members of which have a joint purchasing capacity of more than \$3 trillion.

** Banking Environment Initiative.



**EQUATOR
PRINCIPLES**

17

major projects, financed or advised on by the Group, were analysed in 2015 with regard to the Equator Principles in order to identify, evaluate and manage their environmental and social risks and impacts.



CARBON RISK

WIDESPREAD APPLICATION

The Group plans to gradually make systematic use of an internal carbon price when evaluating projects and companies in order to consider climate-related factors when making financing decisions. On the investment front, BNP Paribas Investment Partners, a signatory



to the Montreal Pledge, published the carbon footprint of 26 equity funds and joined the Portfolio Decarbonization Coalition with €19 billion of decarbonised assets. The aim: align investments with the global goal of limiting global warming to less than 2°C.



NEW POLICY FOR THE AGRICULTURAL SECTOR

THANKS TO ITS NEW POLICY, BNP PARIBAS NOW ADDRESSES ALL THE CHALLENGES FACING THE AGRICULTURAL SECTOR. PUBLISHED IN JULY 2015, THE POLICY STRENGTHENS AND COMPLETES EXISTING POLICIES FOR PALM OIL AND PAPER PULP.



SUBSISTANCE, JOBS AND GDP

Agriculture is crucial for millions of people in both emerging and developed countries.

SUSTAINABLE PRACTICES

Designed to control its financing and investment activities in this sector, the new BNP Paribas Agricultural Policy takes into account:

- ecosystems and biodiversity and the use and pollution of water;
- greenhouse-gas emissions and the use of chemical products;
- working conditions, human rights, and health and safety in the workplace;
- the rules of land ownership and respect for the rights of local communities;
- traceability and overall food and health security.

A SPECIFIC POSITION ON FINANCIAL PRODUCTS BASED ON AGRICULTURAL COMMODITY PRICES

In order to ensure that its financial instruments do not contribute to destabilising the market for agricultural commodities, the Group has undertaken to not offer its individual and institutional investors BNP Paribas funds that are in any way exposed to agricultural commodities.

ZERO NET DEFORESTATION BY 2020

Since 2014 BNP Paribas has been working with the members of the Consumer Goods Forum via the Banking Environment Initiative to enable them to reach this goal throughout their value and supply chains.



OUR SOCIAL
RESPONSIBILITY

DEVELOPING AND ENGAGING OUR PEOPLE RESPONSIBLY



OUR SOCIAL RESPONSIBILITY IS BASED ON THREE PRINCIPLES: THE PROMOTION OF DIVERSITY AND INCLUSION IN THE WORKPLACE; ENSURING A 'GOOD PLACE TO WORK' AND RESPONSIBLE EMPLOYMENT MANAGEMENT; AND BEING A LEARNING COMPANY SUPPORTING DYNAMIC CAREER MANAGEMENT. BY COMBINING THESE THREE DETERMINED AND AMBITIOUS OBJECTIVES, THE AIM IS TO ENCOURAGE EMPLOYEES' DEVELOPMENT AND COMMITMENT.



19,672

NEW HIRES ON PERMANENT CONTRACTS AROUND THE WORLD, UP BY 10% COMPARED WITH 2014, OF WHICH 3,055 IN FRANCE (+34%).



50/50

IS THE PROPORTION OF WOMEN ON THE BOARD OF DIRECTORS: 7 MEMBERS OUT OF 14, INCLUDING 2 EMPLOYEE REPRESENTATIVES, EQUIVALENT TO 41.7% ACCORDING TO THE RULES OF THE COPÉ-ZIMMERMANN LAW.



OUR VALUES, THE BNP PARIBAS WAY

THE YEAR WAS MARKED BY A RETHINKING OF THE GROUP'S VALUES, FOLLOWED BY A COLLECTIVE REVIEW OF THE MISSION THAT THE COMPANY SHOULD PURSUE.



RETHINKING OUR VALUES

At a time when the finance industry is undergoing a major transformation, it was important to reaffirm the principles that we defend and the values that define the way we behave. Developed through a collaborative process involving the Group's top 500 executives as part of the "Leadership for Change" initiative, and the 22,000 employees who volunteered to take part, our values underpin the decisions and actions that guide "the bank for a changing world".

OUR MISSION

The BNP Paribas mission is to finance the economy and advise customers in an ethical manner while helping them with their projects, investments and savings. We want to have a positive impact on our stakeholders and on society in general. Thanks to our integrated business model, our teams offer customers high-quality service and solutions. We offer our colleagues a motivating and inspiring working environment. We want to be one of the most trustworthy banks in the industry by integrating our values and ethics even further into our everyday behaviour.

COMMITMENT N°4

PROMOTION OF DIVERSITY AND INCLUSION IN THE WORKPLACE

Central to our values is an open-mindedness that guides policies and actions encouraging diversity and inclusion. Our ambition is to ensure conviviality in teams, encourage individual development and innovation, and at the same time respect differences.

TRAINING RECOGNISING UNINTENTIONAL BIAS

To instil new attitudes, the Group has rolled out—in France and in the United Kingdom—training courses for managers on unintentional bias. In the United Kingdom, the entire executive committee of CIB took part in 121 inclusive-leadership coaching sessions and 50% of senior managers (SMP population*) took part in sessions on unintentional bias.

* Senior Management Positions: the 2,500 positions in the Group that have the largest impact in strategic, commercial, operational and expertise terms.



Belgium - Campaign encouraging difference and inclusion at BNP Paribas Fortis.

EMPLOYEES PART OF A DYNAMIC NETWORK



Employee networks are an informal way of relaying information on diversity and inclusion policies and a source of innovation and regular, cross-business exchanges (across entities, countries, etc.). They are supported at every level of the organisation, strengthen governance and policies, and help to communicate actions in favour of diversity and inclusion. The contribution of these professional networks is encouraged, as is their international development. There are networks focused on professional equality (MixCity; Happy Men); subject-based networks dealing with multiculturalism and minorities (Afrinity, All Abroad in France, Friends of Africa in Belgium, Respect in the United Kingdom, Amerindians in Canada and Hispanic, Asian and African Heritage in the United States); sexual orientation (Pride in France, the United Kingdom and the United States); inter-generational dialogue (Belgium, Bank of the West in the United States); parenting (Parents and carers in the United Kingdom); disability (Ability in the United Kingdom) and veterans or inter-religious dialogue (United States).

GROUP ENCOURAGING THE RIGHT WORK-LIFE BALANCE



BNP Paribas continues its actions to help employees find a balance between their professional and personal lives, and to strengthen their long-term commitment. These actions include the launch of a collaborative website in Europe by CIB. Dubbed “The Parent’s Way”, the website is dedicated to sharing advice, tips and experiences among parents.

DIVERSITY

A COMMITMENT
TO AN INCLUSIVE ENVIRONMENT

By signing the “Lesbian, Gay, Bisexual, Transsexual and Transgender” (LGBT) charter of commitment of “L’Autre Cercle”*, BNP Paribas became the first bank in France to make a commitment to a non-discriminatory and non-hostile working environment for employees, regardless

of their sexual orientation and gender identity. BNP Paribas also ranked second in the “Workplace Pride” ranking and the dynamism of its Pride network in the United Kingdom was rewarded by *The Economist* in its “Global Diversity List”.

*Association whose purpose is to fight LGBT discrimination in the workplace.



France - Jean-Laurent Bonnafé, CEO, signed the LGBT charter of L’Autre Cercle on 6 October 2015.

World – Poster of employees supporting the #HeForShe campaign



GENDER EQUALITY IN THE WORKPLACE

A RELAY OF THE UNITED NATIONS CAMPAIGN

Like Jean-Laurent Bonnafé, Chief Executive Officer, who committed to the UN’s **#HeForShe*** campaign for equality between men and women, employees were also deeply committed. In Asia, Canada, the United States, France, Hungary, Italy, Luxembourg, the United Kingdom, Switzerland and other countries, the movement initiated by the UN has aroused strong interest at every level of

the company. This support was confirmed by male employees endorsing the #HeForShe campaign and posting photos. Commitment from men is decisive to move forward gender equality in the workplace.

*A movement of international solidarity launched by the United Nations dedicated to gender equality and calling on men to take up the challenge.

EUROPE, UNITED STATES

INTERNATIONAL RECOGNITION OF OUR ACTIONS



In France, the Group’s “Diversity Label” was confirmed by the Ministry of Social Affairs. The label now includes Leasing Solutions, Arval and BNP Paribas Factor and concerns 84% of the workforce. In Belgium, BNP Paribas Fortis obtained the renewal of its Diversity Label from the Region of Brussels-Capital for 2015-2017. In the United Kingdom, BNP Paribas Diversity Manager, Vinay Kapoor, joined the world Top 50 “Diversity Professionals” awarded by *The Economist*. Lastly, in the United States, for the second year running, Bank of the West was ranked by the *Hispanic Network* magazine among the “Best banking employers”.



70%

of employees* stated that the management of BNP Paribas encourages diversity in the workplace by respecting and recognising differences among people (+6 points, compared to the target set in 2012).

*Yearly internal Global People Survey.

JOINT INTERVIEW



MARTINE LIAUTAUD

↓
CHAIR
OF WBMI*



SOFIA MERLO

↓
CO-CEO OF BNP PARIBAS
WEALTH MANAGEMENT

Supporting women entrepreneurs

How different is a woman entrepreneur?

Martine Liautaud: Women entrepreneurs are firstly entrepreneurs. This requires self-confidence and also commitment, courage, determination, creativity and pragmatism. The difference with men, if there is any, has nothing to do with the entrepreneurial spirit. It lies more in the obstacles that our culture and stereotypes put in the way of women. As an example, women are less involved in networks and more reticent towards indebtedness.

“Women entrepreneurs are firstly entrepreneurs.”

Martine Liautaud

Sofia Merlo: Many of our Private Banking clients are very talented entrepreneurs with exemplary careers in very different sectors and environments. According to our “2016 Global Entrepreneur

Report” that looked at 2,600 successful entrepreneurs in 17 countries, women are often more successful than their male counterparts, with 13% higher sales. They are also more ambitious, as 61% anticipate an increase in sales in 2016, compared to 56.8% for men.

How can female entrepreneurship be encouraged?

M L : Mentoring is a good solution. At WBMI, the association I founded in 2010 to help women entrepreneurs, we notice that our members gain confidence and are able to move forward with enthusiasm thanks to the doors we open for them. The survival rate of companies managed by women who have received guidance is twice as high! France is ahead in this field, so we decided to widen our action internationally with the Women Initiative Foundation, which aims to improve the place of women in economic life.

“It is important to deliver concrete initiatives.”

Sofia Merlo

S M: Mentoring, networking, training... it is important to deliver concrete initiatives. This is the spirit with which we set up, in 2015, in partnership with WBMI, the first “BNP Paribas Wealth Management Women Entrepreneur Program” at Stanford University. Around thirty women entrepreneurs from ten countries attended sessions on leadership and building a company at the prestigious Palo Alto campus. Feedback from this first session was extremely positive. In addition to the academic quality of the teaching and its proven usefulness, it was a chance for these women to develop their international network and business opportunities. This one-week programme will take place every summer until 2018.

*Women Business Mentoring Initiative

COMMITMENT 5

A GOOD PLACE TO WORK AND RESPONSIBLE EMPLOYMENT MANAGEMENT

BNP Paribas is attentive to employees' needs and strives to build their long-term loyalty. Its social responsibility is reflected in its ability to offer them a "good place to work" and a secure environment which notably looks after their health and their work-life balance.



— Asia-Pacific - Recruitment Campaign with the aim of attracting a variety of profiles.

RECRUITMENT EUROPEAN AND GLOBAL

With 56% of its recruitment in Europe, BNP Paribas reflects its European dimension. However, the United States is the country where most recruitments occur (21%), before France (16%), India (8%), Turkey (7%)

and Ukraine (6%). The United Kingdom (5%) and Belgium (4%) follow. External recruitment remains high in a context where internal job mobility and training are constantly encouraged.



73%

of employees* have a positive perception of the way in which the four Management Principles are implemented (Client Focus, Risk-aware entrepreneurship, People Care and Lead by example). This represents a 2-point increase and exceeds the target set in 2012.

* Yearly internal Global People Survey

SOCIAL NETWORKS

AN EMPLOYER LIKED BY CANDIDATES

To improve the experience of candidates and for the bank to be more accessible and better connected, BNP Paribas has put in place an array of digital innovations. The bank's recruitment site has become "mobile friendly", the registration form is easier and looks better, while direct dialogue with candidates has been stepped up on social networks: on LinkedIn, with more than 250,000

subscribers; and also on Facebook, Twitter, Google, Instagram, Pinterest and Glassdoor, with the bank hosting the first Glassdoor event in France on transparency. The bank also organised an internal HR Hackathon, which brought together people representing 25 entities in 10 countries. The hackathon generated over 400 ideas to further improve candidates' experience.



— France - HR Hackathon at the Louveciennes campus.



EUROPE, UNITED STATES

NUMEROUS REWARDS

BNP Paribas was once again certified "Top Employer Europe" in 2015 in seven countries: Belgium, France, Italy, Poland, Turkey, Spain and Luxembourg. BNP Paribas also became the first French bank to appear in the Universum ranking, which analysed employer attractiveness in 11 countries where the Group is present. In the United States, BNP Paribas CIB in New York won the "Best Place to Work" prize.

Inspirational values

How would you describe the Group's values and the way they are translated in terms of Human Resources?

Magdalena Legec: We can only adhere to the Group's values. I have noticed, since my arrival a few months ago, a desire to embody these values, not just in HR, but also, and especially, in commercial activities. For me, it's a real inspiration. I am really happy to join this Group in which I see more and more attitudes in line with these values.



MAGDALENA LEGEC



**HEAD OF HUMAN RESOURCES,
BGŻ BNP PARIBAS, POLAND**

What are your biggest challenges as HR Manager and for BGŻ BNP Paribas?

ML: The merger began only a few months ago and is not yet finished. My biggest challenge as Head of HR was to manage several topics at the same time, such as developing the change culture, training teams from different banks, creating a common base. Human Resources are like glue: if you remove it, everything falls apart. The biggest challenge for the bank is to be in the middle of a merger process in a very competitive environment. We have to look at what is being done elsewhere, what our competitors are doing, what our customers want and need. To combine it all is a real challenge.



— United Kingdom - "Employee benefits Awards" in London in June 2015.

HEALTH

A BENEFIT CHOICE

In the United Kingdom, for the first time in the history of the "Employee benefits Awards" among large employers, BNP Paribas CIB won the 2015 prize in five categories: best alignment of benefits to business strategy; best flexible benefits plan; best benefits communication;

best healthcare; and well-being benefits. First Hawaiian Bank's healthcare programme, free for all employees, was decisive for the bank's ranking among the "best places to work" in Hawaii, according to *Hawaii Business* magazine for the fourth year running.

GLOBAL PEOPLE SURVEY*

A POSITIVE OPINION

126,889 employees in 73 countries expressed their opinion, in 22 languages, with a rate of participation at a continually high level (71%, +19 points since 2010). Two open questions received 95,000 answers. All items are improving. In particular, pride

of belonging at 83% has increased a further 2 points since 2014, and trust in the Group's future (+5 points) and the management decisions are perceived as being more in line with the Group's values (+3 points).

* Yearly internal survey

27 COUNTRIES

HEALTH PREVENTION

78% of Group employees were made aware of health and nutrition issues through campaigns in 27 countries. In Africa, nine IRB subsidiaries (seven in 2015, two in 2016) are rolling out "Diabète Afrique" which offers testing of diabetes and raises employees' awareness of the risks of the disease. At the same time, in five IRB subsidiaries, the "Dépistage Cancers" programme was offered to all employees aged over 40 to combat breast and prostate cancer. Guides on nutrition and/or health, along with other positive measures are available in a number of European countries, Brazil (Cetelem), Canada, Hong Kong, Morocco, Tunisia, Turkey and Singapore.

COMMITMENT 6

A LEARNING COMPANY SUPPORTING DYNAMIC CAREER MANAGEMENT

In order to create an environment conducive to the development of our employees, the Group needs to offer each person a range of possibilities to move forward in their careers.



France - People's Lab work session.

INTRAPRENEURSHIP

THE PEOPLE'S LAB EXPERIENCE

Convinced that intrapreneurship* is a source of innovation and an opportunity to develop employees' skills, BNP Paribas launched the "People's Lab". This 12-day, cross-business support programme offers intrapreneurs and their managers the opportunity to turn their intuitions into projects and their

intrapreneurial energy into a source of value for the Group and its clients. The experience is already operational in Luxembourg, Belgium and Turkey, where employees are developing their enterprise project internally.

* An approach which allows employees to develop an innovative entrepreneurial project inside the Group and benefit from support from the bank.

TRAINING CENTRE IN AFRICA EXTENDED MISSIONS

Among the many Group training centres in the world, the centre in sub-Saharan Africa was revamped in 2015. It became the "BICI Academy" and its missions were widened. It organises training sessions to develop expertise in engineering and in the design of modules adapted to business challenges. At the same time, it contributes to the monitoring, efficiency and integration of innovation and digital topics.

INNOVATION SERVING CHANGE

Employees perceptions* confirm that innovation is more widely encouraged as a way to support the Group's transformation (+4 points). The rollout of digital solutions is increasingly perceived as a means to strengthen performance (+3 points).

*Yearly internal Global People Survey.

MOBILITY

A CAREER BOOSTER

Creating a dynamic, Group-wide effort while respecting the specificities of each country is an objective defined by the mobility principles. To support their rollout and emphasise the importance of mobility in career management, BNP Paribas organised the "Mobility Days" in April for the second year in a row in 30 countries (13 in 2014). There were around 100 events, including 14 forums, 26 conferences and 47 workshops, whose content was broadcast via a dedicated Twitter account (#MobDays15). The initiative brought together around 300 human resources managers, 600 managers and 7,200 employees.



140 000

views, 16,000 unique visitors, 6,000 "likes" at the end of 2015: the Web site **Let's get digital**, created and rolled out in France, to meet employee expectations regarding digital matters. It helps them to find out more about the history of the internet, social media, collaborative work, digital common sense and the impacts of digitalisation on BNP Paribas' activities.



World – "Mobility Days", organised in 30 countries in 2015.

A dynamic mobility and recruitment policy

What are your responsibilities in the human resources field?

Edith Aviles De Kostas: We are always assessing candidates for a variety of jobs, taking into account their skills and experience to meet the needs of the profession and respect our local culture. We have a dynamic internal mobility procedure, thanks to which employees of all levels can evolve in the region or in transnational projects. Our Finance team in Colombia was involved in analysing and consulting on projects in Mexico. This gives our teams an opportunity to use their expertise internationally while developing their responsibilities.



EDITH AVILES DE KOSTES



**HEAD OF HISPANIC LATAM, CIB
HEAD OF TERRITORY, MEXICO**

What kind of challenge do you face today?

E ADK: We are always looking for young talents from local universities, as well as from Ubifrance* and its VIE programme. We intend to create strong ties with local communities and within our international structure. Within BNP Paribas, Hispanic Latin America was recently integrated into the Americas region. This gives us additional opportunities to find resources in the region. For example, our credit analysts go to New York for credit training, which allows them to meet other financial analysts and develop a regional network.

*Ubifrance is a French agency for international development of businesses.



OUR CIVIC
RESPONSIBILITY

BEING A POSITIVE AGENT FOR CHANGE



COMBATING SOCIAL EXCLUSION AND HUMAN RIGHTS VIOLATIONS,
PROMOTING EQUAL OPPORTUNITIES THROUGH FINANCIAL EDUCATION
AND MICROFINANCE, ENCOURAGING ARTISTIC EXPRESSION AND
ACTIONS OF SOLIDARITY FROM ITS EMPLOYEES—BNP PARIBAS ACTS
ON ALL OF THESE FRONTS AS A COMMITTED CORPORATE CITIZEN.



470,900

PEOPLE TOOK PART IN FINANCIAL-
EDUCATION PROGRAMMES
IN 2015 IN EUROPE, TURKEY,
THE UNITED STATES AND INDIA.



77,000

HOURS OF WORK TIME GIVEN
IN 2015 BY EMPLOYEES TO CHARITABLE
ACTIVITIES AND ACTIONS
OF SOLIDARITY.

COMMITMENT 7

PRODUCTS AND SERVICES THAT ARE WIDELY ACCESSIBLE

Because financial inclusion aids economic development, the Group's objective is to make financial products available to the greatest number of people. To promote autonomy and responsible use of its products, BNP Paribas has long been involved in financial education.

MICROFINANCE**INCREASED SUPPORT**

BNP Paribas' support for microfinance rose to €213 million in 2015, a 21% increase in one year. The Group has become a major participant in this sector and offers funding and services to microfinance institutions. By funding some of the microcredit portfolios of 35 microfinance institutions, BNP Paribas has improved the quality of life of people excluded from the banking system. The Group contributes indirectly to the financial inclusion of over 250,000 people.



Colombia - Microloans allow beneficiaries, notably women, to start their own business.



8,200

Cetelem clients benefited from a full diagnosis of their budget situation in 2015.

KOREA - CHILE**EXPANDING INSURANCE COVER**

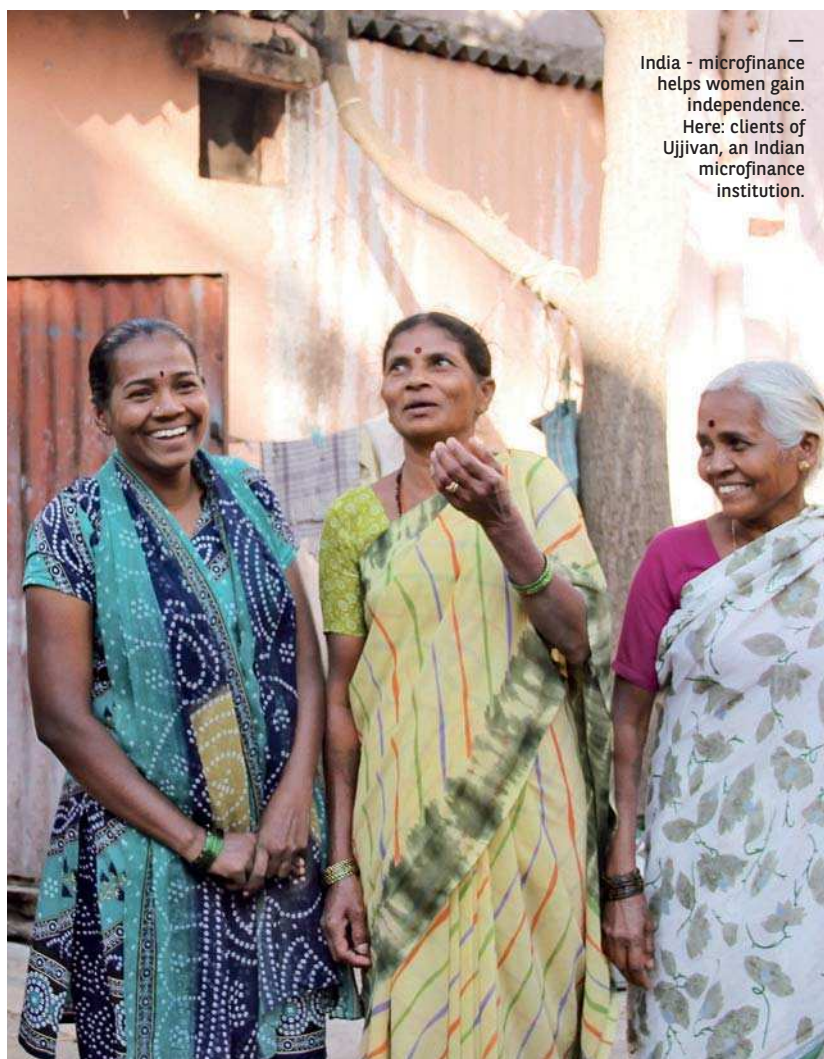
In Korea, BNP Paribas Cardif Life Insurance extended access to insurance for seniors (61-80 years of age) suffering from chronic diseases and launched "Silver Cancer Insurance", a policy renewable until the age of 100. In Chile, in partnership with Caja de los Andes bank, BNP Paribas Cardif Seguros Generales created a low-cost, accidental death insurance in 2015 for disadvantaged populations.

DEVELOPED MARKETS

LENDING UP 29.3% FOR MICRO-ENTREPRENEURS

In 2015 the Group granted loans of €72.4 million to micro-entrepreneurs in Europe and the United States via microfinance institutions. This progress went hand-in-hand with innovations. In France, subscriptions of association securities will allow the Adie community organisation to finance 24,000 entrepreneurs each year for two years. In Luxembourg, BGL BNP Paribas announced the creation of MicroLux, the first microfinance institution in the Grand Duchy, in association with ADA (Appui au Développement Autonome), Adie International and the European Investment Fund.

—
Luxembourg - MicroLux, an initiative backed by BGL BNP Paribas, will be the first microfinance institution to operate in Luxembourg.



—
India - microfinance helps women gain independence. Here: clients of Ujjivan, an Indian microfinance institution.

EMERGING MARKETS

28 MICROFINANCE INSTITUTIONS SUPPORTED

In 2015 BNP Paribas granted loans of €89.3 million to 28 microfinance institutions in 9 emerging countries. In India especially, where 41% of global micro-borrowers are concentrated, the bank's lending commitments jumped in two years from €6.6 million

to €41 million and funded 13 microfinance institutions. According to the social-impact survey carried out by HEC students on one of the microfinance institutions funded by the bank, 82% of households which received loans have seen an increase in their income.



25,000

Since 2011 around 25,000 loans have been granted by Cetelem to people working on fixed-term or temporary work contracts. This has enabled them to get started in their professional lives, purchase a vehicle or finance home improvements.

JOINT INTERVIEW

**GLORIA LUCIA BUSTOS CHAVES**

CHIEF EXECUTIVE OFFICER
CONTACTAR, A MICROFINANCE
INSTITUTION IN COLOMBIA

**JORGE VALDERRAMA**

BNP PARIBAS COUNTRY HEAD
FOR COLOMBIA & CAC (CENTRAL AMERICA
AND CARIBBEAN)

Active support for microfinance in Colombia

Can you tell us who your clients are?

Gloria Lucia Bustos Chaves: Our clients are mainly micro-entrepreneurs working in agriculture. Most of them live in severe poverty.

What type of services do you offer?

GL BC: We allocate microloans, which they use to fund their businesses, repair and renovate their houses, pay school fees and sometimes consumer loans. We also offer microinsurance. Lastly, we organise practical or technical training sessions in financial education, agriculture or animal breeding, best practices in food packaging as well as health and disease prevention.

How has BNP Paribas' support helped?

GL BC: BNP Paribas' support has enabled us to have the financial resources required to develop our services among a growing population. Having BNP Paribas as one of our bankers is also a source of credibility and trust: lenders and other stakeholders have greater confidence in us.

What drives BNP Paribas Colombia to support microfinance institutions?

Jorge Valderrama: In 2015 we confirmed our commitment to offer products and services to the greatest number of people by granting new lines of credit to two microfinance institutions, including Contactar. Our main motivation is to make financial services accessible to people excluded from traditional banking or finance. Furthermore, our support of microfinance institutions is a way to

support Colombian entrepreneurs. We are proud to be the first country to contribute to microfinance in Spanish-speaking Latin America in the BNP Paribas network.

How do you select and guide the microfinance institutions that you decide to support?

J V: Our priority is to help institutions which are aligned with BNP Paribas' values, such as protection against overindebtedness and abusive loan-recovery practices, and to carry out social-impact research. As a responsible bank, we have designed an innovative solution to protect the two microfinance institutions we help from foreign-exchange risk. We thus granted a loan in dollars, fully covered by our Fixed Income BNP Paribas Corporación Financiera SA Colombia entity.



Romania - The Scoala de Valori community group promotes financial education among young people.

WORLD

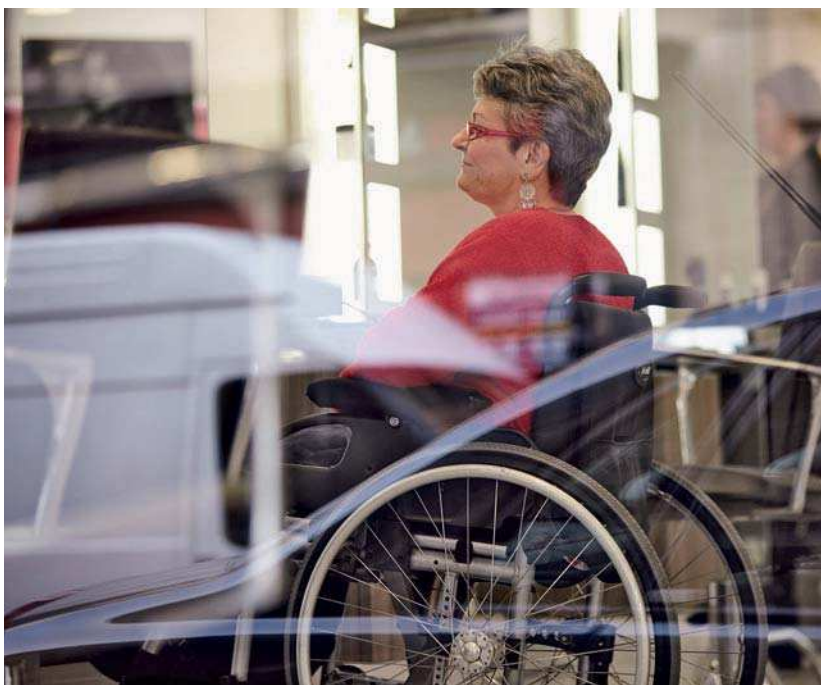
FINANCIAL EDUCATION FOR ALL

Aware of the efficiency of financial education in combating overindebtedness and encouraging economic development, BNP Paribas employees again showed a strong level of commitment in 2015 by designing educational content, tools and programmes aimed at the general public. A large number of programmes were targeted at young people. For example, in Hawaii, 450 students from underprivileged areas took part in the “My Money Program” financed by First Hawaiian Bank. In Romania, 3,350 students took lessons in financial awareness organised by community group Scoala de Valori with support from BNP Paribas Personal Finance. Other actions were directed at the general public in France, Italy, Belgium and Morocco, or at entrepreneurs. In Ukraine, for example, 1,116 clients took part in seminars on legislation, accounting and taxation, thanks to UkrSibbank.

BELGIUM – ITALY

INCREASED ACCESSIBILITY

132 BNP Paribas Fortis branches are now accessible to people with disabilities. In addition, 2,000 ATMs in 1,000 locations offer a voice function to the blind or visually impaired. In Italy, these clients can access banking services via a smartphone thanks to a mobile application developed by BNL in partnership with Pedius, an Italian start-up specialised in voice technologies.



Belgium and Italy - a number of actions have been put in place to improve accessibility for people with disabilities.

COMMITMENT 8

COMBAT SOCIAL EXCLUSION AND SUPPORT HUMAN RIGHTS

BNP Paribas has been making efforts to combat social exclusion for many years and provides support to those at risk in the community, especially in underprivileged urban areas. The bank's commitment to promoting human rights has also been strengthened.



FRANCE

TEN YEARS OF ACTION

In 2015 BNP Paribas and its Foundation celebrated the 10th anniversary of "Projet Banlieues" which was launched following the 2005 riots in many French suburbs. In ten years, the Group has multiplied its financial support by 400% and grants €35 million to community groups operating in three areas: social inclusion via economic activity; education; and improving community dialogue. More than 220,000 people have benefited from the work of

Projet Banlieues. To mark the 10th anniversary, Marie-Claire Capobianco, head of French Retail Banking and member of BNP Paribas' Executive Committee, announced a new step: *"With the desire to go even further, we will be suggesting to our corporate clients and individual customers that they join the 'Projet Banlieues & Connect' initiative so as to encourage, together, social cohesion and job creation in the suburbs."*

France – Community group Kygel Théâtre, a Projet Banlieues beneficiary.

SOLIDARITY-BASED REAL ESTATE

DONATING WORKSPACE

BNP Paribas Real Estate is the first company to offer empty office space to the "Solid'Office" community group. The aim is to allow job-seekers to access workstations in temporary co-working spaces and managed by start-up "Bureaux A Partager".

HUMAN RIGHTS

RISKS IDENTIFIED

In order to identify and rank the risks related to human rights in its loan portfolio, BNP Paribas developed a tool in 2015 that maps risks by sector and geography. The new application helps financing or investment decisions as well as analytical work undertaken by the bank's risk-management teams.

Human rights and the banking sector

What would you expect from a bank in terms of human rights responsibilities?

Margaret Jungk: Human rights can be impacted by a bank in so many different ways, from financing an agribusiness that uses child labor in its fields to lending to a mining company that funds the activities of a warlord. We call this “indirect responsibility” because the bank is helping another actor carry out a violation. For a bank, the key to managing these indirect responsibilities is having a wide risk radar, covering a range of business sectors and countries, to identify the areas where human rights could be affected. It’s important to note that not all of the human rights responsibilities of banks are indirect. Breaching privacy of clients is an example where banks are directly responsible. Similarly, discrimination in the workplace is a serious issue, reflected in the fact that BNP Paribas, like most banks, has poor representation of women in upper level management.



DR MARGARET JUNGK



**UNITED NATIONS APPOINTED
INDEPENDENT EXPERT ON
HUMAN RIGHTS AND BUSINESS,
FOUNDING DIRECTOR OF THE
HUMAN RIGHTS AND BUSINESS
DEPARTMENT, DANISH
INSTITUTE FOR HUMAN RIGHTS**

What do you see is being done in BNP Paribas?

M J : I know that BNP Paribas is taking action. For example, I had the opportunity to see a new tool under development that’s designed to identify human rights risks based on sector, country, and type of activity. It allows BNP Paribas to isolate the highest likelihood and severity of a negative human rights impact unfolding in any one of the hundreds of businesses they finance. Risk management tools are useful. But culture

and awareness of human rights are also important. When I asked BNP Paribas about this aspect, they told me about their human rights internal training, which reaches a wide range of employees.

What next steps would you recommend?

M J : Let me give you my top three: BNP Paribas should work to operationalize human rights the same way it operationalizes any other business objective. Put human rights criteria into bonuses for managers so they’re incentivised in the right way. Make hands-on tools, guidance and training for all employees. BNP Paribas should also work more with other actors in the sector, otherwise, if you decide to freeze the credit line of a client because of their dubious human rights record, they’ll just go to another bank with lower standards. In that case, you’ve limited your liability, but you haven’t prevented the human rights harm.

Finally, BNP Paribas should connect the “red thread” of human rights across its business – from client privacy to lending in sensitive countries. There’s a vast array. BNP Paribas needs to have an overview of how it affects human rights across all lines of business in order to manage these most effectively.

HUMAN RIGHTS BENEFICIAL LEVERAGE

BNP Paribas uses its influence to promote human rights in the companies which it finances and in which it invests. In the event of doubt, the Group carries out in-depth investigations and initiates a dialogue

with the company concerned. In 2015, for example, BNP Paribas Investment Partners asked SRI investors to call for pharmaceutical companies to publish the results of their clinical trials.



—
France - The ESG/SRI research team of BNP Paribas Investment Partners.



35,885

employees took an internal data-protection course in 2015. The aim of the course is to guarantee the security of clients’ personal data.

COMMITMENT 9

CORPORATE PHILANTHROPY POLICY FOCUSED ON THE ARTS, SOLIDARITY AND THE ENVIRONMENT

BNP Paribas strives for achievement in both economic performance and social responsibility via its business practices and through philanthropy. Once again in 2015 the number of employees involved in voluntary actions increased all over the world.

INTERNATIONAL**ART SERVING EDUCATION**

Launched to mark the 30th anniversary of the BNP Paribas Foundation, “Dream Up” represents the international expansion of an existing programme that helps underprivileged young people. “Dream Up” began in 2015 in 26 countries in the Americas, Europe, Asia-Pacific, Africa and the Middle East. Twenty-eight art-based educational projects were launched, with a €1.7 million, 3-year budget. 30,000 children and teenagers benefit from this programme, which will also be reviewed to measure its impact.

Brazil - In partnership with the Monte Azul association, the BNP Paribas Foundation launched the “Dream Up” programme in Brazil.



SUPPORT REFUGEES IN EUROPE

BNP PARIBAS LAUNCHED A FUNDRAISING CAMPAIGN AND DEVOTED
€5 MILLION TO IMPROVE CONDITIONS FOR REFUGEES
IN 9 EUROPEAN COUNTRIES.



FLEEING IN ORDER TO SURVIVE

Over 1 million people*
arrived in Europe
by the sea in 2015
to escape war and
persecution.

*Source : UNHCR

THREE ELEMENTS OF SOLIDARITY

The Group's support concerns three areas:
emergency aid, integration and education.

COLLECTION OF DONATIONS

The Group's "Rescue & Recover" fund enables BNP Paribas to react quickly in the event of a humanitarian crisis. In 2015 BNP Paribas launched a campaign to help migrants in Europe. All employees worldwide and clients of French Retail Banking were invited to take part. In 2013 and 2014, the fund had already stepped in twice to help refugees from Syria, Ukraine and the Central African Republic. The donations collected were matched by the bank and paid to three partner associations: CARE,

the French Red Cross and Médecins Sans Frontières/Doctors Without Borders. In total, more than €520,000 has been collected since 2013 for these causes via the Rescue & Recover fund.

SUPPORT FROM THE BNP PARIBAS FOUNDATION

The BNP Paribas Foundation provides support to three humanitarian organisations: the United Nations High Commissioner for Refugees (UNHCR) for its programme to take in refugees in

Greece; and in France the Apprentis d'Auteuil and the Samusocial de Paris.

SUPPORT IN EIGHT OTHER COUNTRIES

Lastly, the Group is helping refugees by supporting local community associations in eight countries and which have agreed to accept refugees. Each country has identified the groups and projects it wishes to support.

HUMANITARIAN CAUSES**NEARLY €1 MILLION IN DONATIONS**

Thanks to the donations collected in 2015 by BNP Paribas' Rescue & Recover fund, partner associations—CARE, the French Red Cross and Médecins Sans Frontières/Doctors Without Borders—were able to help victims of cyclone Pam in Vanuatu, those affected by earthquakes in Nepal and floods in India, and to assist migrants arriving in Europe. Last year also marked a milestone in the history of the fund: since June, clients of French Retail Banking have been able to contribute to all emergency fundraising collections. Until then, the scheme (launched in 2012) was only open to employees and retirees in France, with BNP Paribas matching the amount of each donation. Teams once again showed their generosity in 2015. In the United Kingdom, for example, employees voluntarily—and for the third time—paid part of their bonuses into the fund. And CIB decided to finance projects for children with its end-of-year gift budget.



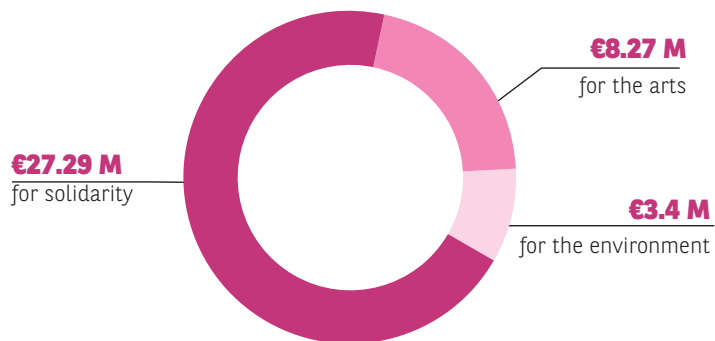
Nepal - In 2015, over €500,000 went towards helping earthquake victims in Nepal via the Rescue & Recover fund.

**UNITED STATES****PRO BONO**

In New York, volunteer lawyers at the bank are offering their expertise to people in difficulty. One volunteer said: *"I have been touched by the personal stories that so many clients have shared with me and the challenges they are confronting. Many of them feel comforted and more empowered after speaking to a lawyer that can navigate them through it."*

CORPORATE PHILANTHROPY*

In 2015 BNP Paribas undertook 4,019 philanthropy projects. Details are available on: <http://dataphilanthropy.bnpparibas.com>



* These data are slightly different to those published in the Registration Document, which reported a budget of €38.6 million, due to a subsequent audit of certain projects which allowed for more refined reporting.

**SOLIDARITY****RUNNING FOR CHARITY**

Many charity races took place over the year. In Paris, around 700 employees ran for Action contre la Faim, while in Poland, BGŻ BNP Paribas employees ran 10,000 km over a month to support a cancer clinic.

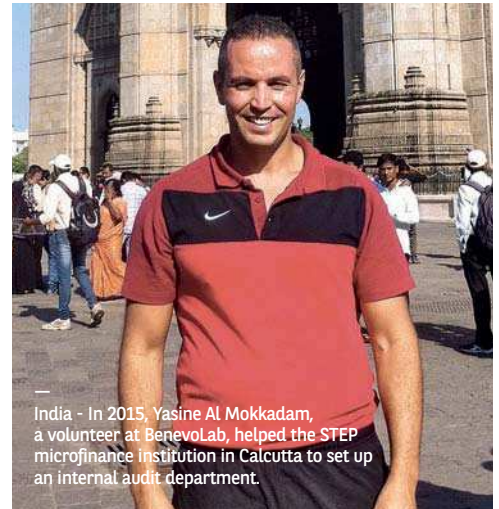
MUSIC

JAZZ IN THE LIMELIGHT

The BNP Paribas Foundation sponsors artists, performance venues and festivals. It notably funds the Paul Acket award, which in 2015 was given to pianist Tigran Hamasyan as part of the North Sea Jazz Festival in Rotterdam. The Foundation also began a partnership with two young jazz artists, the drummer Anne Pacey and trumpet-player Airelle Besson, and has renewed its support for the "Jazz à Saint-Germain-des-Prés" festival for a further three years.



The Netherlands - In 2015 the BNP Paribas Foundation sponsored the Paul Acket award which was awarded to pianist Tigran Hamasyan.



India - In 2015, Yasmine Al Mokkadam, a volunteer at BenevoLab, helped the STEP microfinance institution in Calcutta to set up an internal audit department.

VOLUNTEERING

COMMITTED EMPLOYEES

In 2015 over 68,000 volunteering hours were clocked up by employees, both current and retired, through the French community groups BenevoLab (formerly MicroFinance Sans Frontières) and Bénévolat de Compétences et Solidarité (BCS).

A new foundation in Germany

What is the vocation of the new BNP Paribas Foundation in Germany?

Astrid Schuelke: BNP Paribas Stiftung* was launched in August 2015 to develop the Group's local responsibility. It is a combined initiative of all BNP Paribas entities in the country wanting to co-ordinate efforts in terms of philanthropy and supporting NGOs, specifically in the fields of education, social inclusion and culture. In order to raise employees' awareness of our actions, we also encourage them to play an active role by volunteering.



ASTRID SCHUELKE

↓
MEMBER OF THE MANAGEMENT BOARD OF THE BNP PARIBAS FOUNDATION IN GERMANY

What are the main actions carried out by the Foundation?

A S : The first project supported by the Foundation is a shelter by the Don Bosco association in Würzburg for young migrants who are on their own. At the end of 2015 there were 45 migrants representing 13 nationalities. Our support paid for welcome packs containing schoolbags, dictionaries, notebooks and pens. These young people really want to learn and were proud of their new possessions. Elsewhere, in the education sector, BNP Paribas Stiftung has decided to support the action of Stiftung Lesen** and TalentAkademie, which respectively combat illiteracy and promote reading through fun activities.

* Foundation.

** Foundation for reading.



OUR ENVIRONMENTAL
RESPONSIBILITY

COMBATING CLIMATE CHANGE



AS A GLOBAL INSTITUTION FINANCING THE ENERGY SECTOR, BNP PARIBAS' ENVIRONMENTAL PRIORITY IS TO COMBAT CLIMATE CHANGE IN THE SPIRIT OF THE PARIS AGREEMENT, ONE OF THE OBJECTIVES OF WHICH IS TO MAKE FINANCIAL TRANSACTIONS COMPATIBLE WITH LOW-CARBON DEVELOPMENT.



€7.2 BILLION

IN 2015 THE GROUP GRANTED
€7.2 BILLION OF FINANCING TO
THE RENEWABLE-ENERGY SECTOR.
IT HAS COMMITTED TO REACH
€15 BILLION IN 2020.



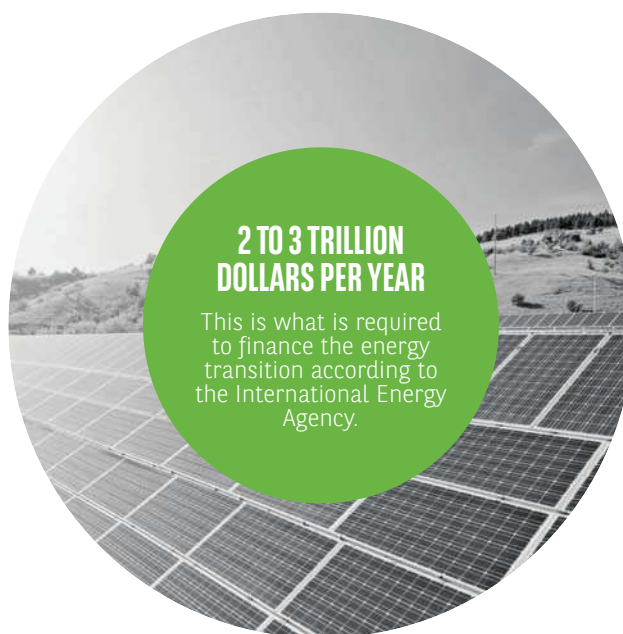
€100 MILLION

INVEST €100 MILLION BY 2020 IN
START-UPS INVOLVED IN TECHNOLOGICAL
INNOVATION IN THE AREA OF ENERGY
TRANSITION. THIS IS THE MEASURE OF
BNP PARIBAS' AMBITION TO SPEED UP
EFFORTS LEADING TO A LOW-CARBON
ECONOMY.



FINANCING THE ENERGY TRANSITION

TO MINIMISE THE IMPACTS OF CLIMATE CHANGE, IT IS ESTIMATED THAT THE RISE IN TEMPERATURE MUST BE LIMITED TO 2°C BY 2100. REACHING THIS OBJECTIVE REQUIRES A RAPID ENERGY TRANSITION BASED ON EFFICIENCY AND RENEWABLE ENERGIES.



**2 TO 3 TRILLION
DOLLARS PER YEAR**

This is what is required to finance the energy transition according to the International Energy Agency.

A STRATEGY FOCUSED ON 3 AREAS

BNP Paribas has adopted a strategy encompassing all businesses in order to help finance the energy transition.

FINANCE GREEN INFRASTRUCTURES AND ENERGY EFFICIENCY

BNP Paribas will more than double its financing of the renewable-energy sector so as to reach €15 billion in 2020 and it aims to be among the three leading global participants in the market for euro-denominated green bonds. The Group will also boost its financing solutions for energy efficiency in residential properties, and €100 million will be invested by

2020 in start-ups that are innovative and working on the energy transition.

REDUCE THE CARBON FOOTPRINT OF INVESTMENT PORTFOLIOS

In the area of asset management, BNP Paribas Investment Partners has pledged to measure, publish and reduce the carbon footprint of funds managed within the framework of the Montreal Carbon Pledge and the Portfolio Decarbonization Coalition.

MANAGE THE FINANCING OF COAL

BNP Paribas will no longer finance coal extraction, whether via mining projects or via mining companies which do not have a diversification strategy. In a similar move, the bank has decided to no longer finance coal-fired power stations in high-income countries and to strengthen eligibility conditions in other countries.

Lastly, BNP Paribas will integrate climate factors into the rating methodology which evaluates projects and companies financed. As a result, the Group will gradually make systematic use of an internal carbon price.

COMMITMENT 10

PARTNERING WITH OUR CLIENTS IN THE TRANSITION TO A LOW-CARBON ECONOMY

BNP Paribas is supporting clients—individuals and businesses—in their transition towards a low-carbon economy. To meet their needs, the Group has reinforced its teams of experts and put in place initiatives that range from consulting to financial products and business units dedicated to the low-carbon economy.



World - In 2015 the Group financed or advised on renewable-energy projects representing more than 4.2 GW of installed capacity.

RENEWABLE ENERGIES

FLAGSHIP TRANSACTION - WIND TURBINES IN PORTUGAL

The Group was exclusive financial advisor of Cheung Kong Infrastructure and Power Assets Holdings for the acquisition, in October 2015, of Iberwind, the largest wind-turbine project in Portugal with an installed capacity of 684 MW. The transaction opens up new development prospects.

SUSTAINABLE INVESTMENT

GUARANTEED CAPITAL



BNP Paribas, the European Investment Bank and Vigeo launched Tera Neva, a sustainable-investment solution for institutional investors. The €500 million collected will be devoted to projects linked to renewable energies and energy efficiency. The capital is 100% guaranteed.

ENERGY EFFICIENCY

CHANGE TO GREEN

Since 2015 corporate clients of BNP Paribas in France have had access to www.changetogreen.fr which offers information covering energy diagnoses and audits, technical advice, the optimisation of energy supplies as well as attractive loan conditions for companies seeking finance for energy-related renovations.



GREEN BONDS

STRONG AMBITION

In 2015 the Group was lead manager of €3.875 billion of green bonds, of which €827 million are index-linked bonds. Today the bank is in the top 10 global players in this market; its ambition is to be among the top three, in euros, in 2018.

ENERGY FINANCING

FEWER FOSSIL FUELS THAN THE GLOBAL MIX

In a bid to control indirect emissions, the Group manages the electricity mix it finances via its energy-producing clients. With 53.9% of emissions originating from fossil fuel sources, the mix financed by BNP Paribas in 2015 remained lower

in carbon than the global mix, set at 67.8% by the International Energy Agency (IEA). The carbon content per kWh financed by the Group is 399g of CO₂, compared with a global average of 576 in 2013*.

*Source: International Energy Agency.



France - VéloPartage, Arval's bicycle-sharing solution.

LOW-CARBON MOBILITY

ON YOUR BIKE

To mark European Mobility Week in September 2015, Arval France unveiled its "VéloPartage" solution. An extension of AutoPartage, launched in 2011, the solution consists of an electric-bicycle sharing system.

VéloPartage will be rolled out at Arval's premises in France, as well at those of its clients. VéloPartage is a clean, efficient solution for getting around; it is also beneficial for users' health.

France - Ternes-Villiers project (non-contractual photo).



RENEWABLE ENERGIES

DEDICATED TEAMS

In Italy BNL has financed 53 projects for SMEs and the housing sector since the 2014 launch of a specialised department which finances and advises on renewable-energy production. The projects represent an installed capacity of 25 MW. And in Belgium, BNP Paribas Fortis's Sustainable Energy Services Department helped SME clients with 160 renewable-energy production projects in 2015 worth €180 million.



RESPONSIBLE REAL ESTATE

RE-INVENTING PARIS

BNP Paribas Real Estate won the "Ternes-Villiers" redevelopment project of the city of Paris. Located in the city's Porte Maillot district, the 18,000m² redevelopment includes offices, housing and businesses. Thanks to 3,000 m² of landscaped areas, solid-wood construction and green roofs, the project's carbon footprint is kept to a minimum.

More than **484,000**

home renovations designed to improve energy efficiency have been financed by Domofinance since its creation in France in 2003. The energy saved in 2015 as a result was equivalent to that consumed by 43,300 households.

JOINT INTERVIEW



N.S. VENKATESH



EXECUTIVE DIRECTOR
OF THE INTERNATIONAL DEVELOPMENT
BANK OF INDIA (IDBI)



GAUTAM BHANDARI



MANAGING DIRECTOR,
FINANCIAL INSTITUTIONS
COVERAGE, BNP PARIBAS INDIA

Green bonds in India

“IDBI offers banking services in the ‘green business’ field”.

N. S. Venkatesh

Can you specify your bank’s activity and how it takes part in the energy transition?

NS Venkatesh: IDBI is a leading bank in India and has been a leader in the field of responsible investment for two decades. It has worked as a financial agency in partnership with the World Bank and other international institutions to manage subsidies and distribute them to the beneficiaries of supported projects. IDBI offers banking services in the “green business” domain and is present on the carbon-credit market. In 2015 IDBI became the first public-sector bank in India to issue green bonds in dollars and listed on the Singapore stock market. The bank issued \$350 million of green bonds online, in

accordance with the 2015 Green Bonds Principles, and with a maturity of November 2020.

How did BNP Paribas support your bank in this transaction?

NS V: BNP Paribas managed this transaction as associate lead manager and worked closely with IDBI and the DCM* teams to identify responsible investors and projects eligible for the green bond issue.

What is the interest of a project like this for BNP Paribas?

G Bhandari: Green bonds, which finance projects beneficial to the environment, were identified by issuers, investors and regulators as an important means to finance the energy transition. India is getting ready to play an important role in the green-bond sector insofar as it is aiming to reduce its dependency on fossil fuels and obtain better access to electricity. This first issue of green bonds

“India is getting ready to play an important role in the green-bond sector”.

Gautam Bhandari

by a public-sector bank, in which I had the honour of taking part, is the first of a long list of transactions to come.

How did BNP Paribas contribute to this transaction?

G B : Our role was decisive. We worked with IDBI to jointly prepare the key messages concerning the projects ahead of meetings with responsible investors and we re-examined the eligible green projects to be sure they corresponded to the responsible-investment criteria. Lastly, we managed the sale of the transaction to investors all over the world.

* Debt Capital Markets.

COMMITMENT 11

REDUCE THE ENVIRONMENTAL IMPACT OF OUR OPERATIONS

As part of the Group's actions undertaken to mark the COP21 conference on climate change, 2015 saw a new campaign aimed at employees in order to raise awareness of eco-gestures and reduce the Group's environmental footprint. The campaign encouraged employees to support efforts encompassing four priorities: energy consumption, business travel, the responsible use of paper, and waste management.

**BUILDINGS****USE OF RENEWABLES**

In 2015 renewable energies represented 16.5% of the Group's total energy consumption linked to buildings and premises. They come from the purchase of renewable-energy certificates or from the direct consumption of renewable energies

produced by Group buildings. For example, at Arval's head office in the Netherlands, photovoltaic panels were installed on the roof in March 2015. The roof now produces 120 MWh of electricity per year.

— The Netherlands - Roof of Arval's head office with photovoltaic panels.

GREENHOUSE-GAS EMISSIONS**A NEW COMMITMENT**

The Group's target to reduce greenhouse-gas (GHG) emissions by 10% per employee in 2015 compared with 2012 was reached thanks to a further reduction of 1.03% in 2015. Over four years, energy consumed in buildings (72.6%) and during business trips (27.4%) was reduced from 3.21 to 2.88 equivalent tonnes of CO₂ per employee. The bank has decided to extend its commitment further: 25% fewer GHG emissions per employee in 2020 compared with 2012.



— World - Energy efficiency of IT equipment is one of three domains which the Group is focusing on to reduce its CO₂ emissions.

ISO 14001 certification in the United Kingdom

What are the benefits for a bank to be ISO 14001 certified?

Amanda Thorpe: Being an internationally recognised benchmark, ISO 14001 certification demonstrates that the organisation is doing the right things in the right way and that office spaces are being managed with environmental discipline. The certification audits provide the impetus to achieve an optimal environmental management that is maintained. For BNP Paribas

AMANDA THORPE



ISO 14001 LEAD AUDITOR AT SGS,
THE WORLD'S LEADING INSPECTION,
VERIFICATION, TESTING AND
CERTIFICATION COMPANY

one of the highlights has been the successful blend of environmental specialists with Facility Managers who have embraced new procedures and practices and diligently maintained essential environmental records.

What opportunities does this certification present for the future?

AT: For its UK offices, BNP Paribas agreed important environmental objectives with its outsourcing partners, with almost all of the partners establishing their own certified EMS*. This approach is of key importance for the future as all organisations outsource more and more services in order to concentrate on core businesses. It is the duty of large organisations in the financial world to cascade environmental management down the supply chain and encourage all business partners to comply with common environmental standards.

* Environmental Management System.



PAPER CONSUMPTION **TARGET EXCEEDED AND EXTENDED**

The target to reduce paper consumption by 15% per employee in 2015 compared with 2012 was largely exceeded, reaching 18.8 %. This success is linked to actions such as "Paper Gift", launched in Tunisia by UBCI, the Group's Tunisian subsidiary. The initiative gives users of its ATMs the option to decline a paper

receipt when withdrawing cash; in exchange, school exercise books are distributed to pupils in underprivileged areas. Once used, the exercise books are recycled. The Group has extended its commitment to 2020. The target now is a 30% reduction of paper consumption/employee compared with 2012.

Tunisia - Saving paper at a UBCI ATM



29

With 29 ISO 14001 certifications, BNP Paribas is the worldwide leader in environmental management in the banking and insurance sector.



CDP
DRIVING SUSTAINABLE ECONOMIES

99/100

was the score awarded to BNP Paribas in 2015 (compared with 95/100 in 2014) for the transparency and quality of its carbon reporting by the Carbon Disclosure Project. The bank retained its A- rating.

GREEN TECHNOLOGIES **AT THE CUTTING EDGE OF INNOVATION**

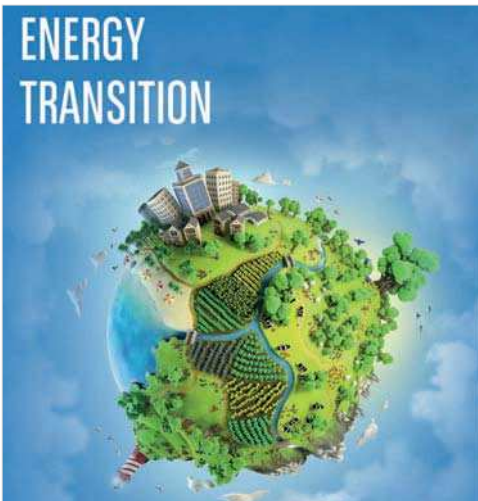


Since September 2013 energy consumption by computer servers in France has decreased by 15% even though computing capacity has increased by 49%. Several factors explain these figures: desktop virtualisation, the installation of servers in cooled units, and efficiencies in cabling and networks. The measures have resulted in energy consumption falling 75%.

COMMITMENT 12

ADVANCE AWARENESS AND SHARING OF BEST ENVIRONMENTAL PRACTICES

In addition to its commitments to finance the energy transition, BNP Paribas contributes to strengthening and disseminating environmental knowledge and best practice. It takes part in several work groups that foster links between the economy and the environment. In 2015 it also strengthened its communication and awareness-raising on climate protection, in line with the content of COP21.



ENERGY TRANSITION AN INTERACTIVE E-BOOK

To raise awareness of the energy transition, an educational e-book was launched in 2015 at the initiative of the Group's CSR function and the Economic Research Department of BNP Paribas in partnership with LeWebPédagogique. Using five examples of companies which are investing in combating climate change, this interactive e-book explains the principal challenges of the energy

transition and suggests a few simple gestures for all. Designed for an iPad, Android tablet or PC, it is free and can be downloaded in French and English.



<http://www.bnpparibas.com/en/news/bnp-paribas-launches-e-book-energy-transition>

—
World - An e-book to provide better understanding of the challenges posed by the energy transition.

INNOVATION

CROWDFUNDING FOR THE ENVIRONMENT

"Educ'Arctique" and "66° Sentinelles de l'océan Polaire" are two French science projects which benefited from a crowdfunding campaign and from assistance by the BNP Paribas Foundation.

—
Educ'Arctique, a programme to raise awareness among Canadian Inuit students about the melting permafrost.





140,000

people made aware of climate issues by 2018. This is the Group's target. Awareness campaigns run via the BNP Paribas Foundation have already reached 70,000 people since it was launched.

France – continuing its Climate Initiative programme, the BNP Paribas Foundation joined the Climate exhibition presented between September 2015 and March 2016 at the Cité des sciences et de l'industrie in Paris.

CORPORATE PHILANTHROPY AND THE CLIMATE

FIVE NEW PROJECTS

Within the framework of its Climate Initiative programme, the BNP Paribas Foundation has provided €6 million since 2010 to support 10 projects of international laboratories. They all study the fundamental mechanisms of climate and the impact of change attributable to human activity. Five research projects are currently supported: the risk of invasion of certain

insect species in the context of climate change (INVACOST); the consequences of this change on the Southern Ocean (SOCLIM); the acceleration in the melting of the permafrost and its interactions with the climate (APT); the study of past climates in order to adjust forecasting models (FATES); and lastly, the study of climate changes and recently discovered biomarkers (CPATEMP).

Reduce energy consumption

What is the objective of the CUBE 2020 competition?

Jean-Pierre Auriault: In 2014 the IFPEB launched the CUBE 2020 competition to show that correct use of a building and the monitoring of its technical operation can significantly reduce its energy consumption. For one year, candidate companies inform their users, optimise management of equipment and measure, every month, their energy savings. At the end of the competition, the most successful are awarded a gold, silver or bronze cube.



JEAN-PIERRE AURIAULT



CHAIRMAN OF THE INSTITUT
FRANÇAIS POUR LA PERFORMANCE
DU BÂTIMENT (IFPEB)

What is the role of BNP Paribas in this initiative?

J-P A: BNP Paribas REIM was aware of the interest of this approach and contacted energy managers to advise and guide their tenants regarding this competition. The jury of the 2014 competition applauded this initiative.

What are the initial results?

J-P A: The competition showed it was possible, before even starting work, to reduce a building's energy consumption by 10% to 20%. This simple, quick and inexpensive approach is the first way to reduce energy consumption. The CUBE 2020 competition is an excellent way to spread best practice.

COMPLIANCE WITH GOOD CORPORATE GOVERNANCE CRITERIA

Good corporate governance criteria	BNP Paribas corporate governance	
Board of Directors		
Membership of the Board	14 directors, including: <ul style="list-style-type: none">- 12 elected by shareholders and 2 by the employees- 4 nationalities- 10 independent directors- 7 women The roles of Chairman and Chief Executive Officer are separated.	
Directors' term of office	3 years.	
Meetings of the Board of Directors and average attendance rate	11 meetings, of which 4 exceptional meetings. In addition, the Board met once for a strategic seminar. Average attendance rate of 94%.	
Annual assessment of the operation of the Board of Directors and its committees	Assessment conducted by an external firm every 3 years, combined with an internal assessment conducted annually.	
Dividend	At the Annual General Meeting of 26 May 2016, the Board of Directors will propose a dividend of €2.31 per share (up 54% compared with 2015). The proposed distribution would total €2,879 million.	
Board Committees	Number of members (number of independent members)	Number of meetings (attendance rate)
Financial Statements Committee ⁽¹⁾	5 members at end 2015 The Committee is made up of 4 independent directors, representing a rate of 80%; the Financial Statements Committee is made up of a majority of members having experience and expertise in the areas of corporate financial management, accounting and financial information. In consideration of his financial skills, reinforced by his position as Chief Executive Officer of SCOR, a major European reinsurance company, Denis Kessler was appointed Chairman of the Committee.	6 meetings ⁽²⁾ 96%
Internal Control, Risk Management and Compliance Committee ⁽¹⁾	5 members at end 2015 The Committee has an 80% majority of independent directors, higher than the two-thirds recommended by the Corporate Governance Code. A majority of its members have specific expertise in financial matters and risk management, either through their training or experience.	6 meetings ⁽²⁾ 100%
Corporate Governance and Nominations Committee	4 members at end 2015 The Committee is made up entirely of independent directors. A majority of members are independent directors and have extensive expertise in finance and risk management through their professional training or experience.	8 meetings ⁽²⁾ 100%
Compensation Committee	4 members at end 2015 Three-quarters of the members are independent directors and have experience in compensation systems and market practices in this field. The Committee also includes a salaried director as member. Two of its members are also members of the Internal Control, Risk Management and Compliance Committee, to encourage coordination of the compensation principles and risk policy.	5 meetings ⁽²⁾ 100%
Shareholders' Annual General Meeting		
Best practices	Commitment by directors to put their office at the Board's disposal in the event of a significant change in their duties or appointments. <ul style="list-style-type: none">- One share is equal to one voting right and one dividend: no double voting rights, no limit on votes.- There are no poison-pill defences against cash or share offers.- A compensation policy favouring the long-term interests of the Company and its stakeholders.	
Annual General Meeting of 13 May 2015	13,232 shareholders voted (and representing 807,556,388 shares), an attendance rate of 64.91%.	

(1) The duties of the Audit Committee, which was set up in 1994, have been shared between a Financial Statements Committee and an Internal Control, Risk Management and Compliance Committee.

(2) In addition, the Financial Statements Committee and the Internal Control, Risk Management and Compliance Committee met two times in a joint meeting, with a 100% attendance rate. Together or separately, these two Committees thus met 14 times during 2015.

>> Further information about BNP Paribas' corporate governance.

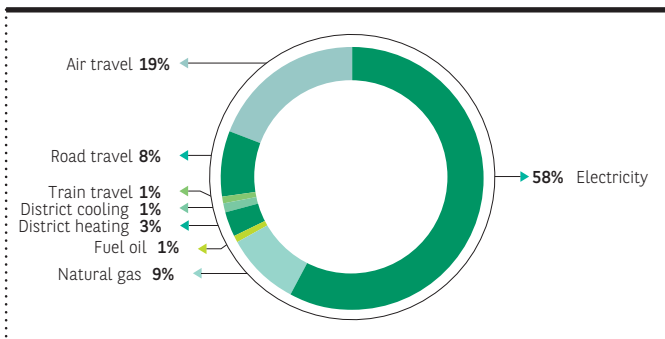
Further information on the membership and practices of the Board of Directors and the Executive Committee, executive compensation and other aspects of corporate governance can be found in Chapter 2 of the Registration Document. One chapter is devoted to compensation and benefits awarded to the Group's corporate officers.

The indicators shown here were collected using the Group's internal management tools and specific queries addressed to the departments, business lines or countries in the Group. It is expressly noted when the scope covered by an indicator differs from that of the entire BNP Paribas Group. The data reported here are taken from the CSR Chapter of the 2015 Registration Document, based on which, subsequent to checks regarding the accuracy of the information presented and its relevance to the sectoral challenges facing BNP Paribas, our Statutory Auditors PricewaterhouseCoopers drew a conclusion expressing a moderate assurance.

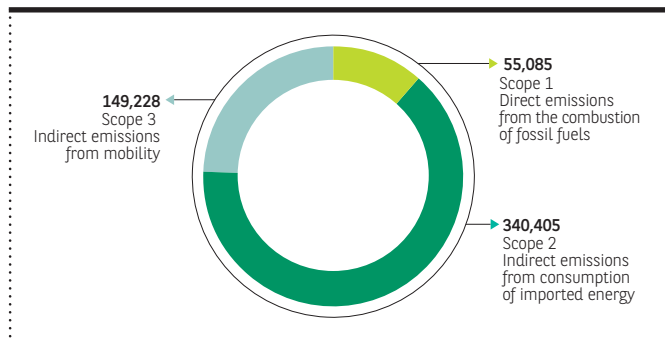
ENVIRONMENTAL INDICATORS

• TOTAL GREENHOUSE GAS EMISSIONS:

544,718 tCO₂eq i.e. 2.88 tCO₂eq per FTE (2014: 547,230/2.91)



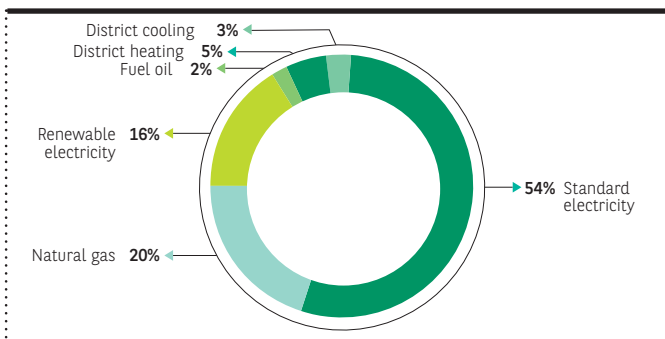
• BREAKDOWN OF THESE EMISSIONS BY SCOPE OF THE GHG PROTOCOL/ISO 14064-1:



Greenhouse-gas emissions (GHGs) are measured by converting the energy consumed in buildings (heating, air conditioning, lighting, IT power supply) and in business travel (air, rail, road) by Group employees into tonnes of CO₂ equivalent (tCO₂eq, including all six greenhouse gases covered by the Kyoto protocol).

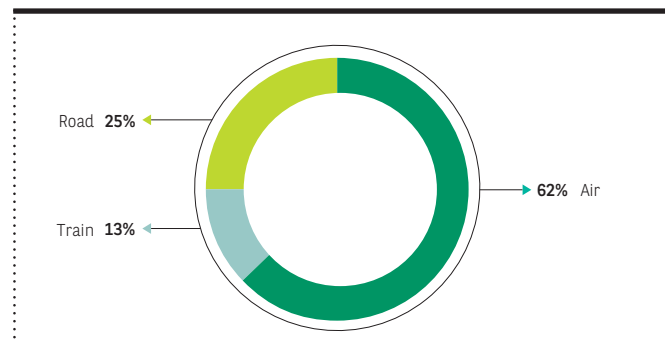
• ENERGY CONSUMED IN BUILDINGS:

1,529 GWh i.e. 207 kWh per sq.m. (2014: 1,513/210)



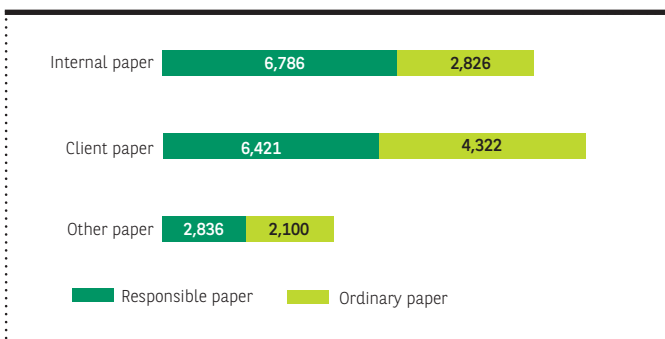
• BUSINESS TRAVEL:

956 million km i.e. 5,055 km per FTE (2014: 863/4,591)



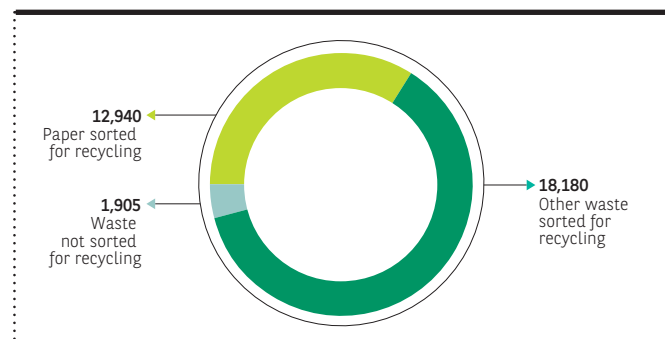
• TOTAL PAPER CONSUMPTION:

25,293 tonnes, i.e. 134 kg per FTE (2014: 27,076/144)



• OFFICE WASTE:

33,025 tonnes, i.e. 175 kg per FTE, of which 44.9% is sorted for recycling (2014: 27,076/144)



SOCIAL INDICATORS

In order to monitor the successful implementation of the Group's commitments, in particular in the three areas with specific objectives, Group Human Resources manages a social-reporting system encompassing entities in 67 countries in 2015, accounting for 95% of the full-time equivalent staff (FTEs) managed by the Group at 31 December 2015 (compared with 44 countries accounting for 87% of the staff in 2014).

Some indicators have increased due to the wider scope.

• WORKFORCE TRENDS OVER THE PAST TEN YEARS

	2005	2010	2015		
France	54,745	59,302	57,974	4 domestic markets 95,973	Europe 146,611
Italy	2,602	19,126	17,993		
Belgium	478	18,345	16,360		
Luxembourg	1,105	3,942	3,646		
Europe (excluding domestic markets)	16,039	52,666	50,638		
North America	14,766	15,137	16,009	Rest of the world 42,466	
Asia-Pacific	4,733	11,650	12,180		
Africa	5,036	9,555	9,861		
Latin America	1,545	4,323	3,834		
Middle East	868	2 233	582		
Total	101 917	196 279	189 077		

• RECRUITMENT AND DEPARTURES

Change: new hires on permanent contracts and geographical distribution*

	Men	Women	Total
New hires on permanent contracts	8,645	9,488	18,133
Fixed-term contracts converted into permanent contracts	654	885	1,539
Total	9,299	10,373	19,672
4 Domestic Markets	51%	49%	4,341
Europe (excluding domestic markets)	42%	58%	6,217
Rest of the world	53%	47%	9,114
Total	48%	52%	19,672

* Physical headcount.

Changes: reasons for permanent employee departures

	Men	Women	Total
Retirement/early retirement	1,589	1,665	3,254
Resignation	4,923	5,740	10,663
Dismissals*	1,116	1,444	2,560
Mutually agreed departures and equivalent	353	545	898
Assisted departure plans	566	532	1,098
Other contract terminations**	817	849	1,666
Total	9,364	10,775	20,139

* In France, the grounds for the 418 dismissals (442 in 2013) were professional failings, unsuitability and misconduct.

** Of which unspecified, end of probation, death.

28% of departures are in the four domestic markets, 36% in the rest of Europe and 36% in the rest of the world.

• ORGANISATION OF WORKING HOURS

Type of contract*

	Men	Women	Total	%
Number of permanent contracts	87,355	94,999	182,354	96%
Number of fixed-term contracts	2,392	4,330	6,723	4%
Total	89,748	99,330	189,077	100%

* Full-time equivalent.

Part-time*

	Men	Women	Total	%
Number of part-time employees	2,187	14,728	16,915	
Part-time employees working 80% or more	1,364	9,933	11,297	67%
% of part-time employees	3%	16%		10%
% of part-time employees by gender	13%	87%		

* Physical headcount taking into account 90% of Group headcount.

The part-time employees are mainly distributed in the four domestic markets.

• TRAINING

Total number of hours and employees*

89% of Group employees attended at least one training session in 2015 (84% in 2014), with 27 hours of training on average per employee (24 in 2014).

	2014	2015
Total number of employees trained	157,083	171,360
Total number of training hours	4,603,606	4,684,971

* Source: combined My Learning and "Grenelle 2" reporting tools; 89% of the Group's physical headcount in 60 countries (86% in 44 countries in 2014).

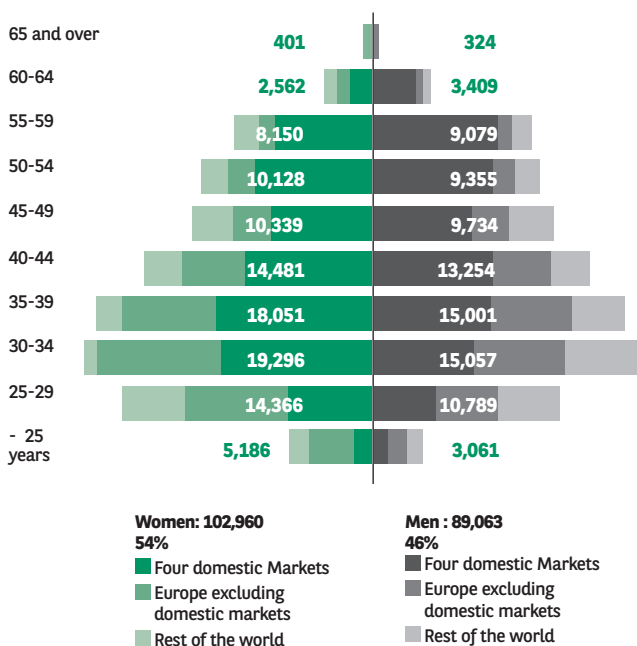
E-learning

82% of Group employees (60% in 2014) followed at least one e-learning training module, available in eight languages. Only 18% of users followed a single module, with 82% completing several modules, including 23% who completed more than 10 modules (79% and 23% in 2014). Training dedicated to Risks and Compliance increased by 47%, those dedicated to business techniques and functions by 45%, and those related to Group corporate culture by 148%.

	2014	2015
Number of employees	112,895	154,427
Number of modules completed	765,015	+ 1.1M (+49%)

• DIVERSITY

Breakdown of the Group workforce by age, gender and geographical region*



* Physical headcount on 99% of Group headcount (permanent and fixed-term contracts).

The age structure is balanced. The average age is 40.6 years (40.5 years in 2014), average seniority is 11.7 years (12.2 years in 2014). Average retirement age of employees aged 55 or over is 60.7 years.

Gender equality

The Group once again saw the positive impact of measures taken to increase the integration and diversity of key groups. The percentage of women in senior management⁽¹⁾ reached 26% (35% women appointed in the last promotion) and the target has been raised to 30% for 2020. Women now represent 20% of the G100, versus 16% in 2014 (with an average percentage of 32% women appointed since 2011).

	2014	2015
% women managers (France)	46.6%	47.5%
% women executives (France)	33.5%	34.6%
% women in senior management (Group)	25%	26%

(1) The Group's Senior Management Positions are those employees occupying the 2,500 positions considered by the Executive Committees of all business lines/operational entities/Group functions as being the positions with the most impact on strategic, sales, functional and skills areas.

Disability and recruitment*

Beyond legal obligations, the entities of 22 countries have signed collective agreements on disability or taken measures to support people with disabilities. In the fifty countries legally authorised to count employees with disabilities, there are 3,237 such employees in the Group, spread across 32 countries. In 2015 there were 176 new hires in 11 countries.

	Employees with disabilities		Recruitments
France (of which BNP Paribas SA)	1,328 (1,203)	1,497 (1,203)	57 (38)
Belgium (of which BNP Paribas Fortis)	69 (69)	71 (71)	0 (0)
Italy (of which BNL)	679 (524)	803 (649)	21 (11)
Luxembourg (of which BGL BNP Paribas)	53 (52)	54 (53)	0 (0)
Europe (excluding domestic markets)	664	685	46
Rest of the world	68	127	52
Total	2,931	3,237	176

* Physical headcount taking into account 82% of Group headcount

• EMPLOYEE-MANAGEMENT DIALOGUE

The employees of 44 countries, including the countries of the European Committee, are protected by employee representatives and/or union representatives, or communicate directly with management. They cover 86% of total headcount. More than 4,441 official meetings were organised in 44 countries. They led to the signing of 257 collective or sector-specific agreements in 26 countries. The agreements concern compensation and/or employee benefits, dialogue governance, work organisation, employment, workplace health and safety, professional and inter-generational equality, diversity, inclusion and disabilities.

Number of collective agreements and meetings

	Collective agreements		Meetings
	2014	2015	2015
France (of which BNP Paribas SA)	76 (8)	106 (13)	3,763 (2,375)
Belgium (of which BNP Paribas Fortis)	10 (8)	15 (12)	208 (184)
Italy (of which BNL)	62 (36)	57 (37)	123 (62)
Luxembourg (of which BGL BNP Paribas)	1 (1)	2 (0)	26 (10)
Europe (excluding domestic markets)	9	50	225
Rest of the world	16	27	96
Total	174	257	4,441

• A COMPETITIVE COMPENSATION POLICY

Average annual compensation⁽¹⁾

	2014	2015	Var 2014/15
France ⁽²⁾ (of which BNP Paribas SA)	€52,018	€52,490	+0.91%
Belgium (BNP Paribas Fortis)	€70,525	€70,286	-0.34%
Italy (BNL)	€50,600	€50,835	+0.46%
Luxembourg	€77,436	€77,968	+0.69%

(1) Gross data for workforce with two years' service, excluding senior managers (G100), compensated as at 31/12 including employers' contributions but including fixed salary, commissions and variable compensation paid throughout the year, excluding deferred payments, profit-sharing and investment plans.

(2) All entities excluding BNP Paribas Real Estate and based on a 35-hour work week.

SOCIETAL INDICATORS

• THE BNP PARIBAS GROUP'S SUPPORT FOR MICROFINANCE INSTITUTIONS (MFIS)

Microfinance is a powerful tool for the inclusion of people who are normally excluded from the conventional banking system: it enables them to carry out entrepreneurial micro-projects that improve their standard of living. Thanks to the funding and services which it provides to MFIs, the Group has become a key player in this sector, alongside specialised funds and multilateral organisations. In 2015 the Group's overall support for microfinance increased: at 31 December 2015, it reached €213 million, up 20.7% compared with 2014. In emerging economies, the Group provides support to 28 partners in 9 countries by financing a portion of their microcredit portfolios. In 2015 BNP Paribas indirectly contributed to the financial inclusion of approximately 255,000 people (+40% compared with 2014).

• SRI ASSETS UNDER MANAGEMENT IN BILLIONS OF EUROS

	31/12/2013	31/12/2014	31/12/2015
	19.85	20.9	19

• APPLICATION OF THE EQUATOR PRINCIPLES (EP)

	2013	2014	2015
Number of transactions reviewed during the year	21	26	17
- Category A transactions	3	6	1
- Category B transactions	13	18	15
- Category C transactions	5	2	1

In 2015 three transactions consisted of financing projects dedicated to renewable energies, specifically the installation of wind farms representing a generating capacity of more than 500 MW. In 2015, in addition to its role as member of the EP piloting committee, BNP Paribas co-managed the "Assurance" working group which brings together 18 banks and 3 major consulting companies. Its objective is to produce guidelines to ensure that EPs are correctly applied by signatories. An online training module was also developed and provided to all BNP Paribas employees concerned by the application of the Equator Principles.

• FINANCIAL EDUCATION

Financial-education programmes aim to offer awareness-raising and increase the understanding of financial issues among the general public. They may include training in how a bank works, a session on how to prevent young people from getting into too much debt, or a course on how to budget for people experiencing financial difficulties.

In 2015 approximately **479,900 people** had followed a programme of this kind, sometimes run in collaboration with an local community group, but always designed and/or led by Group employees.

NUMBER OF BENEFICIARIES OF A FINANCIAL-EDUCATION PROGRAMME	2013	2014	2015
Total	234,652	300,822	479,900

• VOLUNTEERING

Two community groups, BenevoLab (formerly MicroFinance Sans Frontières [MFSF]) and Bénévolat de Compétences et Solidarité (BCS), offer ways for Group staff, current and retired, to donate their skills. During 2015 the two groups coordinated more than **68,000 volunteer hours**. At the same time, BNP Paribas employees contributed more than **77,000 hours** of their time to charitable work.

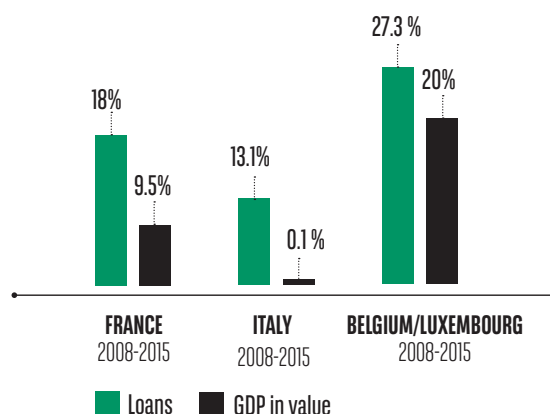
• CORPORATE PHILANTHROPY

In 2015 BNP Paribas, through the BNP Paribas Foundation, funded **4,019 projects** with total budgets of **€38.96 million** in three areas:

- €27.29 million (70%) for solidarity;
- €8.27 million (21%) for culture;
- €3.4 million (9%) for the environment.

• VARIATIONS IN OUTSTANDING LOANS TO CORPORATE AND INDIVIDUAL CUSTOMERS AND GDP

Despite the lacklustre economic context, BNP Paribas has increased its lending to corporate clients and individuals in the past six years in its four domestic markets, at a rate exceeding the GDP growth in each of these countries.



All the changes in GDP indicated in this chart are based on information available at <http://epp.eurostat.ec.europa.eu/>

FOR FURTHER INFORMATION

Learn more about BNP Paribas' commitment to sustainable development or consult the online version of the 2015 CSR report at:

<http://www.bnpparibas.com/responsible-bank/csr>

Other accessibility-enhanced publications are available at:

<http://www.bnpparibas.com/en>

We also wish to thank all the Group employees who contributed to this CSR Report.



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